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FINANCIAL & ECONOMICAL ANNUAL

OF

JAPAN.

1904.

THE DEPARTMENT OF FINANCE.

TOKYO.

PRINTED AT THE GOVERNMENT PRINTING OFFICE.

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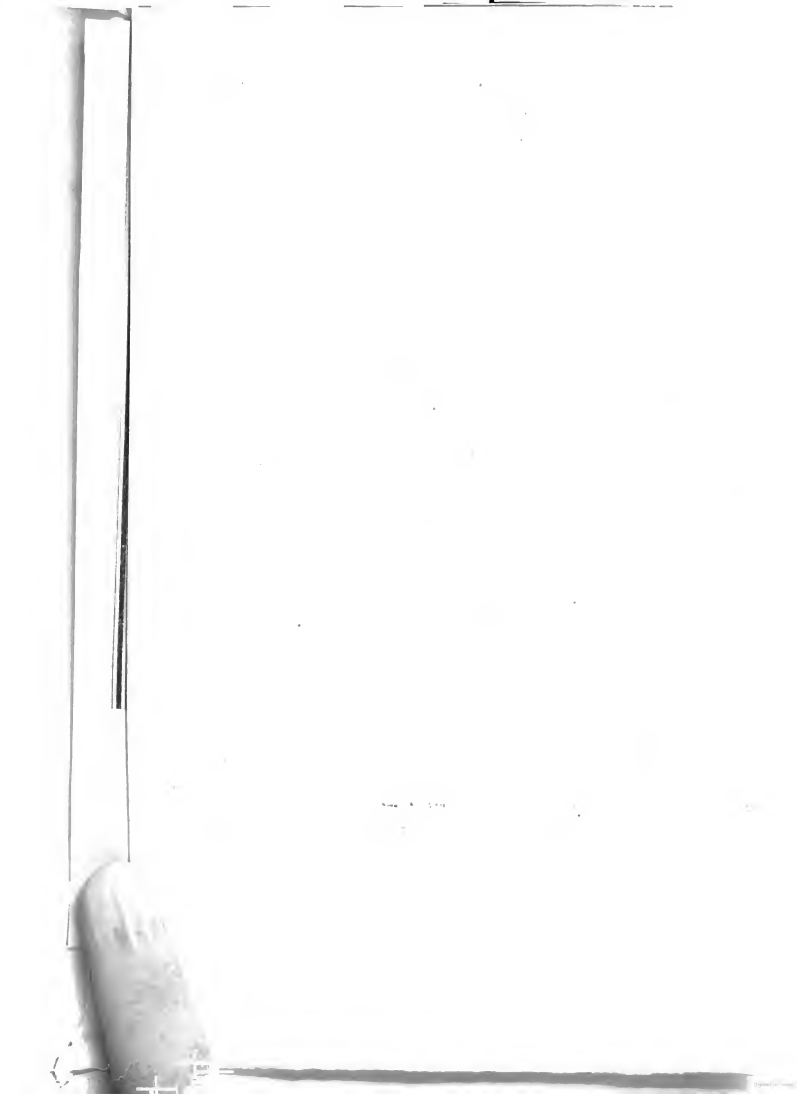
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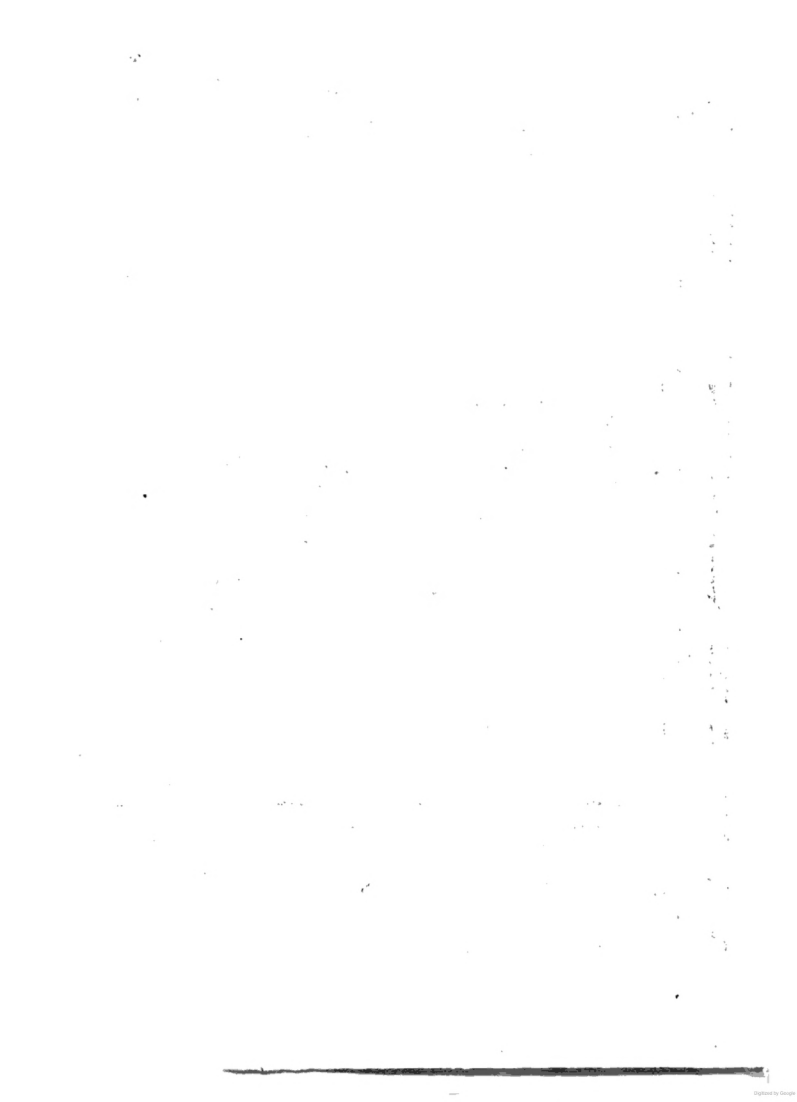
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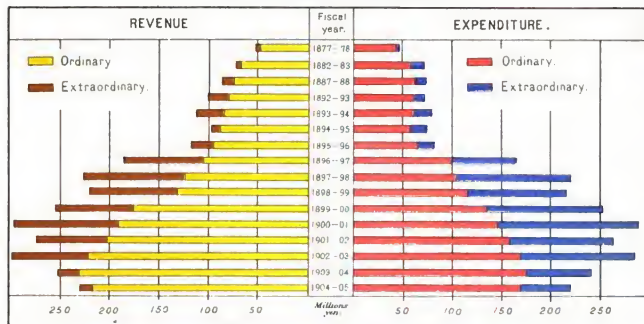
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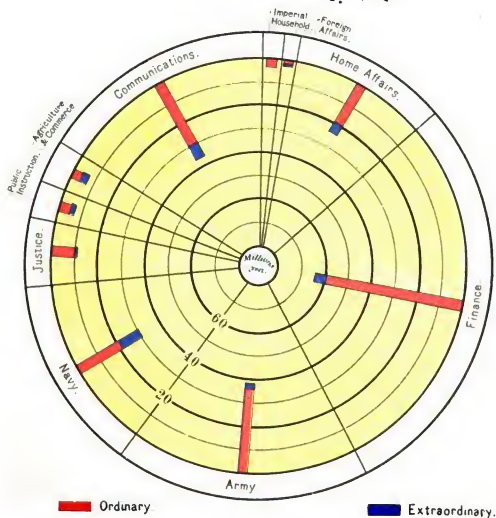


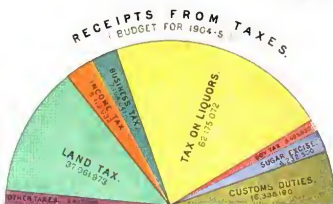
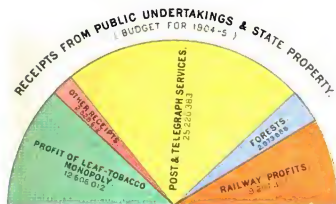


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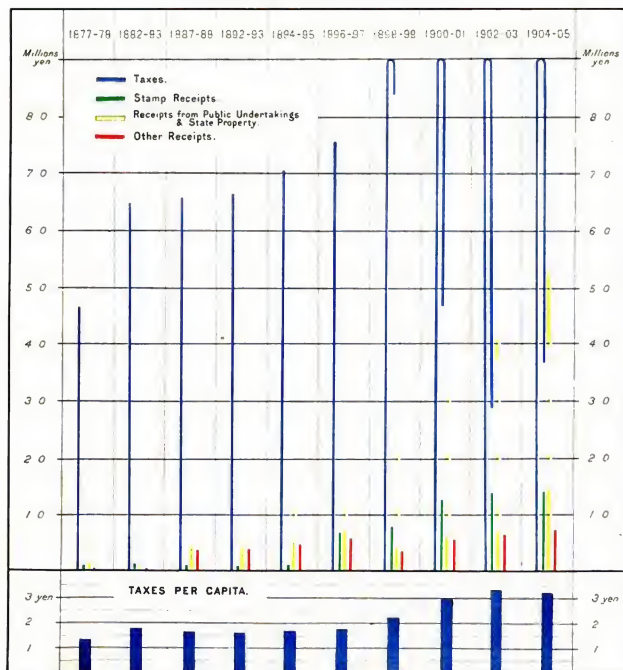


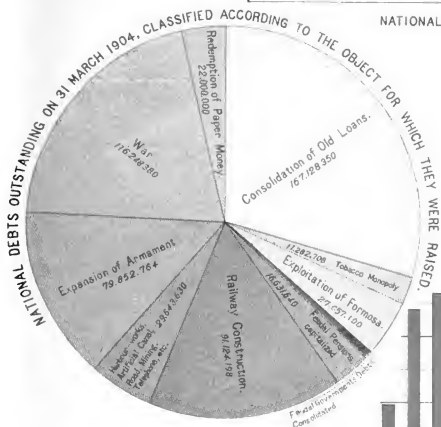
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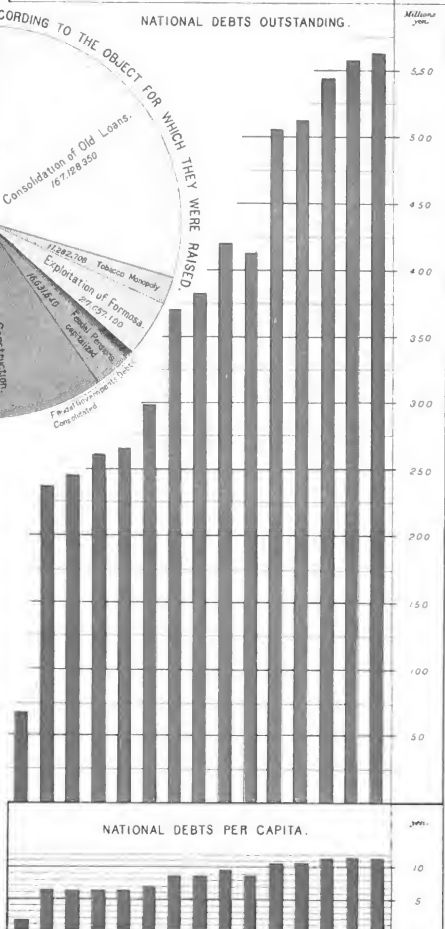


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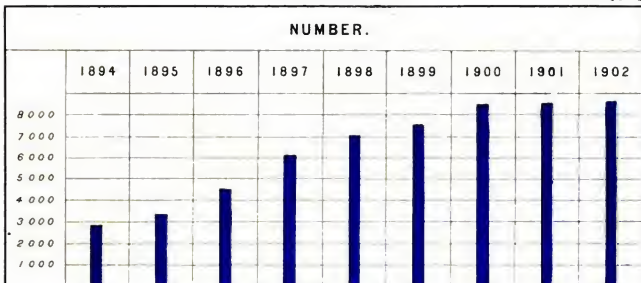




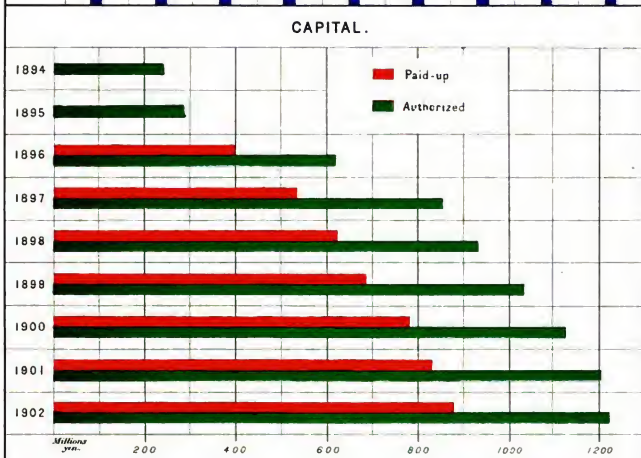
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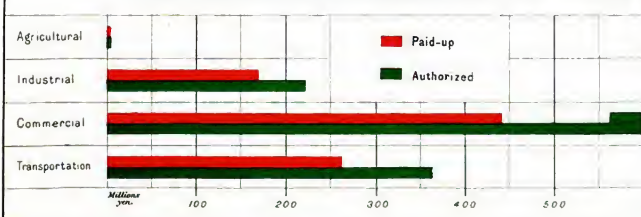


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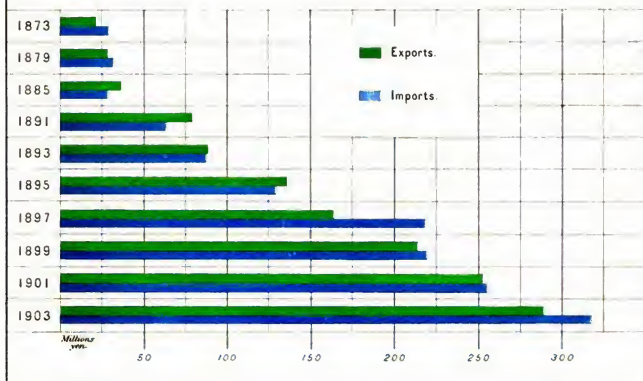


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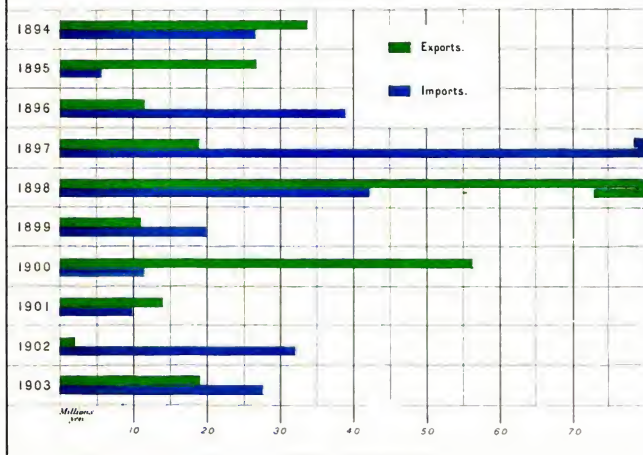
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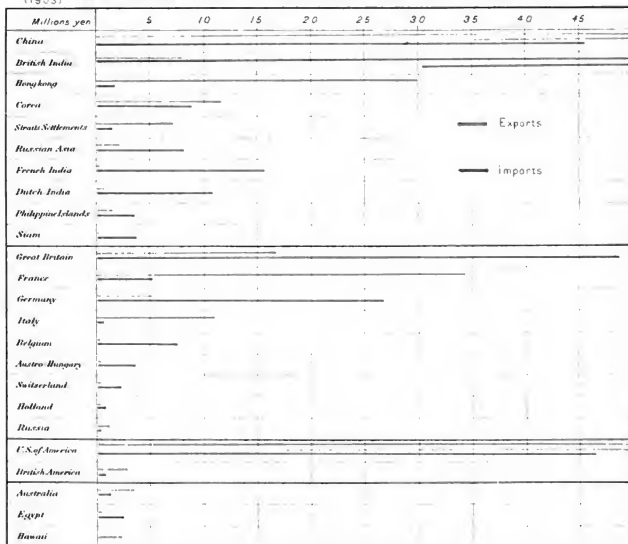
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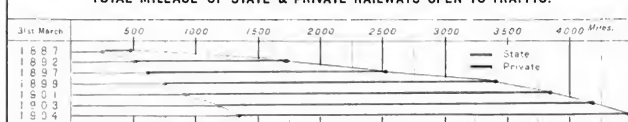
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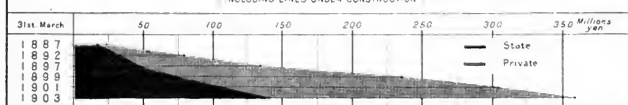
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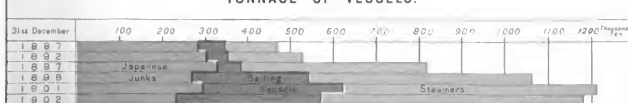
TOTAL MILEAGE OF STATE & PRIVATE RAILWAYS OPEN TO TRAFFIC.



COST OF CONSTRUCTION OF STATE & PRIVATE RAILWAYS.
INCLUDING LINES UNDER CONSTRUCTION



TONNAGE OF VESSELS.



WEIGHTS, MEASURES AND MONEYS, WITH ENGLISH AND
FRENCH EQUIVALENTS.

JAPAN.	GREAT BRITAIN.	FRANCE.
<i>Ri.</i>	2.4408382 Miles.	3.9272727 Kilomètres.
<i>Ri.</i> (Marine.)	1.1506873 Miles.	1.8518182 Kilomètres.
Square <i>Ri.</i>	5.9552506 Square Miles.	15.4234711 Kilomètres Carrés.
Square <i>Chō</i> = 10 <i>Tan</i> .	2.4507204 Acres.	99.1735537 Ares.
<i>Tsubo</i> .	3.9538290 Square Yards.	3.3057851 Mètres Carrés.
<i>Koku</i> = 10 <i>To</i> = 100 <i>Shō</i> (Liquid).	39.7033130 Gallons.	1.8039068 Hectolitres.
" " (Dry).	4.9629141 Bushels.	$\frac{1}{10}$ De Tonne.
" (Capacity of vessel).	$\frac{1}{16}$ of Ton.	
<i>Kwan</i> = 1,000 <i>Momme</i> .	8.2673297 lbs. (Avoir.)	3.7500000 Kilogrammes.
	10.0471021 .. (Troy.)	
<i>Kin</i> .	1.3227727 lbs. (Avoir.)	6.0000000 Hectogrammes.
	1.6075363 .. (Troy.)	
<i>Momme</i> .	2.1164364 Drams. (Avoir.)	3.7500000 Grams.
	2.4113045 Pwts. (Troy.)	
<i>Yen</i> = 100 <i>Sen</i> = 1,000 <i>Rin</i> . = 10,000 <i>Mo</i> .	2.582 Shillings.	2.583 Francs.

GEOGRAPHICAL SITUATION OF JAPAN.

Empire	{	Extreme. E.	Longitude E.	156° 32'	Extreme. S.	Latitude N.	21° 48'
		" W.	"	119° 20'	" N.	"	50° 56'
Mainland	{	" E.	"	142° 14'	" S.	"	24° 14'
		" W.	"	130° 44'	" N.	"	41° 33'
Shikoku	{	" E.	"	134° 49'	" S.	"	32° 42'
		" W.	"	131° 59'	" N.	"	34° 34'
Kiūshū	{	" E.	"	132° 04'	" S.	"	26° 59'
		" W.	"	128° 15'	" N.	"	33° 58'
Riūkiū	{	" E.	"	128° 15'	" S.	"	24° 06'
		" W.	"	122° 45'	" N.	"	27° 04'
Hokkaidō	{	" E.	"	146° 07'	" S.	"	41° 21'
		" W.	"	139° 11'	" N.	"	45° 30'
Chishima	{	" E.	"	156° 32'	" S.	"	43° 38'
		" W.	"	145° 21'	" N.	"	50° 56'
Taiwan (Formosa) ..	{	" E.	"	122° 07'	" S.	"	21° 48'
		" W.	"	120° 03'	" N.	"	25° 38'
Hōkotō (Pescadores) ..	{	" E.	"	119° 43'	" S.	"	23° 11'
		" W.	"	119° 20'	" N.	"	23° 45'

EXTENT OF COAST AND AREA.

Principal Islands.	Number of Adjacent Small Islands.	Extent of Coast.			Area.			
		Principal Islands.	Adjacent Small Islands.	Total.	Principal Islands.	Adjacent Small Islands.	Total.	Proportion. Per Cent.
Mainland	167	<i>Ri</i> 1,952.88	<i>Ri</i> 522.58	<i>Ri</i> 2,475.46	<i>Sq. Ri</i> 14,492.21	<i>Sq. Ri</i> 78.91	<i>Sq. Ri</i> 14,571.12	53.84
Shikoku	74	451.17	224.64	675.81	1,151.24	29.43	1,180.67	4.36
Kiūshū	150	861.18	985.68	1,846.86	2,311.86	305.68	2,617.54	9.67
Hokkaidō (excluding the Chishima) ..	13	583.33	67.15	650.48	5,056.78	27.09	5,083.87	18.78
Chishima or Kurile Islands (32 islands) }	—	591.24	—	591.24	1,011.49	—	1,011.49	3.74
Sado	—	53.30	—	53.30	56.33	—	56.33	0.21
Oki	1	74.70	1.27	75.97	21.88	0.01	21.89	0.08
Awaji	1	38.70	2.18	40.88	36.55	0.14	36.69	0.14
Iki	1	35.44	1.81	37.25	8.55	0.08	8.63	0.03
Tsushima	5	186.27	19.95	206.22	43.35	0.77	44.72	0.17
Riūkiū (55 islands)	—	315.06	—	315.06	156.91	—	156.91	0.58
Ogasawarajima or Bonin Islands (20 islands) }	—	71.58	—	71.58	4.50	—	4.50	0.02
Taiwan (Formosa) ..	29	299.72	52.59	352.31	2,253.24	—	2,253.24	8.33
Hōkotō (Pescadores) ..	47	20.00	20.44	40.44	8.07	6.26	14.33	0.05
Total	488	5,534.57	1,898.29	7,432.86	23,613.56	418.37	27,061.93	100.00

NOTE:—

- (1) The islands having the coast-line extending over one *Ri* or more are given in this table. As for the islands having the coast-line of less than one *Ri*, only those in which the people are inhabited, or which serve as a guide to a navigation.
- (2) The area of the Iwōjima (Volcano Island), and the extent of coast and the area of some small islands adjacent to the Hōkotō (Pescadores) are not taken into account.

POPULATION OF THE EMPIRE.

JAPAN PROPER.

Year.	Males.	Females.	Total.	Average Increase per 100 Inhabitants.	Population per Sq. Ri.
1872 (29th. January)	16,796,143	16,314,650	33,110,793	0.57	1.335
1873 (Do.)	16,891,713	16,408,931	33,300,644	0.98	1.343
1874 (Do.)	17,050,504	16,575,142	33,625,646	1.11	1.356
1875 (Do.)	17,250,401	16,747,014	33,997,415	1.00	1.371
1876 (Do.)	17,419,763	16,918,601	34,338,364	.....	1.385
1879 (Do.)	18,140,883	17,627,664	35,768,547	0.45	1.442
1880 (Do.)	18,308,870	17,720,153	35,929,023	1.20	1.449
1881 (Do.)	18,423,253	17,935,702	36,358,955	0.94	1.466
1882 (Do.)	18,598,977	18,101,102	36,700,079	0.86	1.480
1883 (Do.)	18,765,220	18,262,042	37,017,262	1.17	1.498
1884 (1st. January)	18,954,750	18,496,977	37,451,727	1.10	1.510
1885 (Do.)	19,167,857	18,711,092	37,898,949	1.69	1.527
1886 (31st. December)	19,451,498	19,055,700	38,507,201	.....	1.553
1887 (Do.)	19,791,724	19,397,962	39,069,686	1.46	1.576
1888 (Do.)	20,008,445	19,598,780	39,607,224	1.38	1.597
1889 (Do.)	20,246,339	19,825,684	40,072,020	1.17	1.616
1890 (Do.)	20,431,097	20,022,364	40,453,461	0.95	1.632
1891 (Do.)	20,563,416	20,155,261	40,718,677	0.66	1.642
1892 (Do.)	20,752,366	20,337,574	41,089,940	0.91	1.657
1893 (Do.)	20,906,465	20,481,848	41,388,313	0.73	1.669
1894 (Do.)	21,122,899	20,690,316	41,813,215	1.03	1.686
1895 (Do.)	21,345,750	20,924,870	42,270,620	1.09	1.705
1896 (Do.)	21,561,623	21,147,241	42,708,264	1.04	1.722
1897 (Do.)	21,823,651	21,405,212	43,228,863	1.22	1.743
1898 (Do.)	22,074,242	21,689,613	43,763,855	1.24	1.765
1899 (Do.)	22,330,112	21,930,540	44,260,642	1.14	1.785
1900 (Do.)	22,613,177	22,202,821	44,815,998	1.25	1.807
1901 (Do.)	22,928,045	22,498,649	45,426,694	1.36	1.832
1902 (Do. )	.....	.....	45,758,821	0.73	1.845
1903 (Do. )	.....	.....	46,304,999	1.19	1.868

TAIWAN (FORMOSA).

Year.	Males.	Females.	Total.	Average Increase per 100 Inhabitants.	Population per Sq. Ri.
1897 (31st. December)	1,316,875	1,138,473	2,455,353	.....	1.083
1898 (Do.)	1,307,428	1,157,530	2,464,957	0.39	1.087
1899 (Do.)	1,424,037	1,197,121	2,621,158	6.34	1.156
1900 (Do.)	1,453,379	1,237,008	2,690,387	2.64	1.184
1901 (Do.)	1,478,565	1,272,391	2,750,956	2.25	1.213
1902 (Do.)	1,613,242	1,386,869	3,000,111	9.06	1.323
1903 (Do. )	.....	.....	3,082,404	2.74	1.359

NOTE:—For 1902 and 1903, the population estimated at the rate of increase in the last few years is given.

TABLE 1.—STATE REVENUE AND EXPENDITURE FOR THE
THE PREVIOUS YEAR, PERTAINING

Sources of Revenue.	1904-5. (Estimated.)	1903-4. (Estimated.)	Comparison.	
			Increase.	Decrease.
	Yen	Yen	Yen	Yen
Ordinary:—				
Taxes.				
Land Tax	37,061,973	46,996,212		9,934,239
Income Tax	8,119,032	7,412,801	706,231	
Business Tax	7,194,041	6,592,818	401,223	
Tax on Liquors	62,175,072	66,535,404		4,360,332
Tax on Soy	3,403,030	3,444,034		41,004
Sugar Excise	6,232,500	7,184,637		952,137
Customs Duties	16,338,180	16,570,655		232,475
Other Taxes	3,402,386	3,552,083		149,697
Total	143,926,214	158,488,644		14,562,430
Stamp Receipts	13,897,651	13,532,121	365,530	
Receipts from Public Undertakings and State Property.				
Post and Telegraph Services	25,220,383	25,915,940		695,557
Forests	2,973,888	2,955,361	18,527	
Profit of Leaf-tobacco Monopoly	12,606,012	12,606,012		
Railway Profits	9,307,351	8,785,089	422,262	
Other Receipts from Public Undertakings and State Property	2,528,612	2,477,120	51,492	
Total	52,636,246	52,739,522		203,276
Interest on Deposits transferred	3,309,805	3,309,805		
Transferred from Fund for Redemption of Formosan Public Works Loan	1,432,577	1,350,000	82,577	
Other Miscellaneous Receipts	2,523,506	2,382,407	141,099	
Total Ordinary	217,425,169	231,802,499		14,376,500
Extraordinary:—				
Proceeds from State Property sold	984,792	894,375	90,417	
Local Contributions to Expenses incurred by the State for the Benefit of Certain Prefectures	835,655	1,076,800		241,145
Receipts from the Issue of Public Loans	4,740,000	4,740,000		
Chinese Indemnity transferred	121,415	3,574,717		3,453,302
Forestry Fund transferred	1,960,272	2,145,904		185,632
Other Extraordinary Receipts	3,557,860	7,447,666		3,889,806
Total Extraordinary	12,229,994	19,879,462		7,649,468
Total Revenue	229,655,163	251,681,961		21,825,968

FINANCE.

YEAR ENDING 31ST MARCH, 1905, COMPARED WITH
TO THE GENERAL ACCOUNT.

Branches of Expenditure.	1904-5. (Estimated.)	1903-4. (Estimated.)	Comparison.	
			Increase.	Decrease.
	₹m	₹m	₹m	₹m
Ordinary :—				
Imperial Household	3,000,000	3,000,000		
Foreign Affairs	2,258,349	2,284,161		25,812
Home Affairs	9,951,411	10,548,254		596,843
Finance	59,425,252	61,870,627		2,445,375
Army	37,271,873	38,495,727		1,224,354
Navy	21,817,952	22,077,695		259,743
Justice	10,197,052	10,563,532		366,480
Public Instruction	4,991,265	5,073,502		82,237
Agriculture and Commerce	2,880,398	2,943,949		63,556
Communications	19,943,866	21,606,676		1,662,810
Total Ordinary	171,736,914	178,464,121		6,727,207
Extraordinary :—				
Foreign Affairs	46,500	108,765		62,265
Home Affairs	14,183,863	16,453,288		2,269,425
Finance	4,787,400	5,123,951		336,551
Army	1,711,221	3,676,241		1,965,020
Navy	8,633,089	7,118,575	1,514,514	
Justice	474,534	543,907		69,373
Public Instruction	1,137,597	1,665,080		527,483
Agriculture and Commerce	3,678,051	7,469,752		3,791,701
Communications	16,792,062	24,128,666		7,336,604
Total Extraordinary	51,444,316	66,288,225		14,843,909
Total Expenditure	223,181,230	244,752,346		21,571,116

Colonisation of Hokkaidō...	1,500,000
Extension of Kure Naval Arsenal	1,460,000
Construction of Coast-batteries	730,000
Establishment of Colleges and Schools	590,000
Total	21,490,000

The above-mentioned public works were, in accordance with an already-settled plan, to be continued within the limits of the Budget actually carried out during the current year; but as enormous funds will be needed in consequence of the unfortunate outbreak of war with Russia, it has been deemed proper to effect a very great retrenchment in the general expenditure and apply the surplus thus obtained to the payment of war expenses, and it has, therefore, been decided to postpone for the present a greater part of the above-mentioned public works except those relating to naval and military preparations.

III. War Finances.

It has already been stated that since, in addition to the Budget for the preceding year, there is the Budget relating to the War finances which was passed by the Diet, a Budget of a special kind has come to be adopted for the 37th Fiscal Year; but as that relating to these War finances is naturally of a different character from the normal Budget for the year, it may be well to give here a separate description thereof.

When the negotiations between Japan and Russia took a turn as almost to cut off every hope of peace being maintained, it became imperatively necessary to make at once military preparations so as to be ready for all eventualities, and to find the requisite means therefor, an Urgency Imperial Ordinance was, in accordance with Article LXX of the Constitution, promulgated on December 28th last year as a special financial measure, whereby authority was given for diverting the funds kept under special accounts, issuing Exchequer Bonds, and making temporary loans for the purpose of meeting the expenditures required for military preparations. The total amount of disbursements which were sanctioned in accordance with the above Imperial Ordinance was up to the end of March last about 156,000,000 *yen*, which it is proposed to raise by issuing Exchequer Bonds for 100,000,000 *yen*, diverting 25,000,000 *yen* of the funds kept under special accounts, and making temporary loans for the balance. The loan of 100,000,000 *yen* has already been floated with great success, the total amount subscribed reaching 450,000,000 *yen*; and as the bonds were allotted chiefly among the lower classes, it is evident that in the event of another loan being raised at home, the nation still retains ample margin for responding thereto.

The aforesaid urgency measure, however, is but an expedient for meeting an emergency; and when peace was at length broken in February last, the Diet was suddenly convened in March and its approval obtained for the various measures relating to the War finances, that is to say, the Diet gave its consent to the urgency financial measure of December last, and moreover passed the Budget for the extraordinary war expenditures and expenses required for diplomatic and other State affairs connected with the War. These expenditures are to be met by imposing extraordinary special taxes (including the increased rates of stamp-duty), replacing the leaf-tobacco monopoly hitherto in force with the monopoly of tobacco manufacture which the Government has had long in contemplation, appropriating the funds under special accounts, and by means of public loans, Exchequer bonds, and temporary loans; and in order to prevent at the same time serious economic changes arising from inflation of the currency by expediting the return of moneys paid out for war purposes and to encourage thrift among the people, regulations were made for the issue of savings loan-bonds by the Hypothec Bank.

In the above-mentioned extraordinary War Budget both the revenue and the expenditure amount to 380,000,000 *yen*. The sources of revenue are as follows:—

Set apart out of the surplus of 48,000,000 <i>yen</i> obtained by further retrenchment in the Budget to be actually carried out in the 37th Fiscal Year as aforesaid and also through some funds having become unnecessary in the ordinary naval and military expenditures	8,000,000
Increased receipts expected from imposition of extraordinary special taxes and establishment of the tobacco manufacture monopoly	62,000,000
Loans from funds under special accounts	30,000,000
Funds to be obtained by means of public loans, Exchequer bonds, and temporary loans	280,000,000

With respect to the expenditures needed for diplomatic and other matters connected with the War, since they must be defrayed from time to time according as the development of the situation may require, it is impossible to make an estimate of each item; and the total reserve fund for the purpose has therefore been put at 40,000,000 *yen*, to meet which it is decided to set apart the balance of the surplus of 48,000,000 *yen* remaining after deducting the 8,000,000 *yen* which are, as has already been stated, to be appropriated for war expenditures.

Though the aforesaid special war expenditures have for the purpose of adjustment been put under a special account, the receipts from the imposition of increased taxes and the tobacco manufacture monopoly which are among the sources of revenue for those expenditures it is considered advisable for the convenience of their collection to put under the general account; moreover, as the revenue surplus belongs by its nature to the general account, the supplementary Budget for the 37th Fiscal Year has, for the adjustment of these accounts, been adopted simultaneously with the extraordinary War Budget.

The supplementary Budget is as follows:—

REVENUE

	<i>Extraordinary special taxes</i>	<i>Yen</i>
Land tax	23,936,213
Income tax	5,287,315
Business tax	5,036,199
Tax on Liquors	178,484
Soy tax	1,138,952
Sugar excise	8,212,382
Mining tax	79,115
Tax on Bourses	532,846
Tax on <i>Saké</i> exported from Okinawa Prefecture	5,398
Customs duties	2,330,633
Consumption tax on woollen textile	2,138,661
Consumption tax on kerosene oil	1,238,599
Stamp receipts	3,620,797
		53,735,594
Tobacco manufacture monopoly	8,466,285
Total	62,201,879. <i>Yen</i>

EXPENDITURE

Extraordinary war expenditures transferred to special account	70,000,000
Emergency reserve fund	40,000,000
Total	110,000,000.

The deficit of 48,000,000 *yen* is to be made good with the before-mentioned revenue surplus.

In short, the war expenditures and other necessary expenses connected with the present affair with Russia aggregate to about 576,000,000 *yen*, which may be tabulated as follows:—

DETAILS OF RECEIPTS AND EXPENDITURES IN CONNECTION WITH THE RUSSO-JAPANESE AFFAIR.

Expenditures.	Receipts.					
	Public Loans, Exchequer Bonds and Temporary Loans.	Funds borrowed from the Special Accounts.	Funds transferred from the General Account.			Total.
			Receipts from Increased Taxa- tion and Tobacco Monopoly.	Revenue Surplus.		
	<i>Yen</i>	<i>Yen</i>	<i>Yen</i>	<i>Yen</i>	<i>Yen</i>	<i>Yen</i>
Expenditures for which the Imperial Sanction has already been obtained ...)	156,000,000	131,000,000	25,000,000	—	—	—
Extraordinary War Ex- penditure)	380,000,000	280,000,000	30,000,000	62,000,000	8,000,000	70,000,000
Reserve Fund for Emer- gencies)	40,000,000	—	—	—	40,000,000	40,000,000
Total	576,000,000	411,000,000	55,000,000	62,000,000	48,000,000	110,000,000

TABLE 2.—ANNUAL STATE REVENUE AND EXPENDITURE,
PERTAINING TO THE GENERAL ACCOUNT.

Fiscal Year.	Revenue.			Expenditure.			Surplus.	Deficit.
	Ordinary.	Extra-ordinary.	Total.	Ordinary.	Extra-ordinary.	Total.		
	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen
1867-68 (a)	3,664,780	29,424,523	33,089,313	5,506,253	24,068,833	30,565,086	2,584,227	
1869 (b)	4,666,050	29,772,349	34,438,405	9,360,231	11,425,009	20,785,840	13,652,565	
1869-70 (c)	10,043,628	10,915,872	20,959,499	9,750,003	10,357,669	20,107,673	851,826	
1870-71 (d)	15,340,922	6,803,676	22,144,598	12,226,382	7,008,776	19,235,158	2,909,440	
1871-72 (e)	24,422,742	26,022,431	50,445,173	42,471,919	15,255,106	57,730,025		7,284,862
1873 (f)	70,561,688	14,945,557	85,507,245	50,639,552	12,639,048	62,678,601	22,828,644	
1874 (g)	71,090,481	2,355,063	73,445,544	60,001,916	22,267,612	82,269,528		8,823,984
1875 (g)	83,080,575	3,240,502	86,321,077	52,842,348	13,292,424	66,134,772	20,186,305	
1875-76	63,786,587	5,696,090	69,482,677	56,613,037	12,590,295	69,203,242	279,434	
1876-77	55,684,997	3,796,039	59,481,036	56,815,326	2,439,631	59,308,956	172,080	
1877-78	49,967,723	2,370,410	52,338,133	45,344,216	3,084,109	48,428,324	3,909,808	
1878-79	53,558,117	8,885,632	62,443,749	55,986,710	4,954,626	60,941,336	1,502,414	
1879-80	57,716,323	4,435,428	62,151,752	55,205,539	5,112,040	60,317,578	1,834,173	
1880-81	58,036,574	5,330,681	63,367,254	60,297,322	2,849,574	63,146,897	226,358	
1881-82	64,204,512	7,185,368	71,489,880	60,413,710	11,046,611	71,460,321	29,559	
1882-83	69,888,873	3,619,554	73,508,427	59,750,727	13,729,940	73,480,667	27,761	
1883-84	76,425,087	6,681,171	83,106,259	67,914,176	15,192,682	83,106,859		
1884-85	72,102,190	4,567,464	76,669,654	60,724,554	15,938,554	76,663,108	6,546	
1885-86 (h)	56,429,623	5,727,213	62,156,835	47,643,037	13,472,277	61,115,313	1,041,522	
1886-87	71,094,299	14,231,875	85,326,144	67,613,793	15,610,167	83,223,960	2,102,184	
1887-88	76,068,094	12,092,980	88,161,074	66,042,669	13,410,267	79,453,036	8,708,038	
1888-89	74,253,113	18,703,521	92,956,633	66,439,716	15,064,398	81,504,114	11,452,519	
1889-90	82,255,442	14,332,537	96,587,979	63,785,569	15,928,103	79,713,672	16,874,307	
1890-91	78,593,498	27,875,856	106,469,354	66,752,431	15,372,972	82,125,403	24,343,951	
1891-92	76,264,852	29,066,636	105,331,489	62,936,312	20,619,579	83,555,891	19,675,597	
1892-93	80,728,018	20,733,893	101,461,911	65,818,030	12,916,710	78,734,740	24,727,171	
1893-94	85,883,080	27,886,300	113,769,381	64,545,599	20,096,273	84,581,872	29,187,509	
1894-95	89,748,454	8,421,574	98,170,028	60,421,346	17,707,297	78,128,643	20,041,385	
1895-96	95,444,652	22,988,069	118,432,721	67,148,007	18,169,173	85,317,179	33,115,541	
1896-97	104,904,501	82,114,922	187,019,423	100,712,816	68,143,692	168,856,509	18,162,915	
1897-98	124,222,964	102,167,159	226,390,123	107,695,127	115,983,717	223,678,844	2,711,279	
1898-99	132,869,336	87,184,792	220,054,127	119,072,144	100,685,424	219,757,569	296,558	
1899-00	177,928,528	76,925,996	254,854,524	137,590,418	116,575,120	254,165,538	88,987	
1900-01	192,170,081	103,684,787	295,854,868	149,134,167	133,615,892	282,750,059	3,104,809	
1901-02	202,635,100	72,323,950	274,959,049	160,363,583	106,493,241	266,856,824	7,092,225	
1902-03	221,240,392	76,101,016	297,341,408	171,059,898	118,166,028	289,225,926	8,114,618	
1903-04	231,802,499	19,879,462	251,681,961	178,464,121	66,288,225	244,752,346	6,929,615	
1904-05	217,625,999	12,229,994	229,855,993	171,736,914	51,444,316	223,181,230	6,674,763	

NOTE:—

- (1) Attention is called to the following differences in the length of term of various fiscal years given in this and the next 4 tables: (a) 13 months ending December 31st, 1863; (b) 9 months ending September 30th, 1869; (c) 12 months ending September 30th, 1870; (d) 13 months ending October 31st, 1871; (e) 14 months ending December 31st, 1872; (f) 12 months ending December 31st, 1873, 1874; (g) 6 months ending June 30th, 1875; (h) 9 months ending March 31st, 1886. The rest consist of 12 months each, the years from 1875-76 to 1884-85 ending on June 30th and the others on March 31st.
- (2) The figures for the fiscal years from 1867-1868 to 1901-1902 represent the settled accounts; that for the fiscal year 1902-1903 the actual account on October 31st, 1903 and those for the fiscal years 1903-1904 and 1904-1905 the estimates in the budget.

TABLE 3.—STATE REVENUE PERTAINING

Sources of Revenue.	1891-92	1892-93	1893-94	1894-95	1895-96	1896-97	1897-98
Ordinary:—	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Taxes.							
Land Tax	37,457,500	37,925,243	38,808,680	39,291,495	38,692,868	37,640,283	37,964,727
Income Tax	1,110,554	1,132,359	1,238,769	1,353,518	1,497,095	1,810,221	2,095,092
Business Tax	—	—	—	—	—	52	4,416,249
Tax on Liquors	14,680,920	15,812,888	16,637,436	16,130,471	17,748,735	19,476,511	31,105,172
Tax on Soy	1,254,106	1,278,011	1,332,793	1,382,879	1,463,073	1,534,022	1,532,101
Sugar Excise	—	—	—	—	—	—	—
Tax on patent medicines ..	517,940	589,219	636,433	670,133	778,613	881,604	982,381
Mining Tax	—	134,033	178,869	241,418	247,061	335,502	421,381
Tax on Bourses	230,355	223,812	350,969	587,691	780,311	1,001,173	1,106,208
Tax on the Issue of Convertible Bank Notes	—	—	—	6,966	408,662	926,240	560,975
Tax on Salt exported from Okinawa Prefecture	14,814	12,380	17,834	25,186	19,848	85,199	56,831
Tonnage Dues	—	—	—	—	—	—	—
Customs Duties	4,539,687	4,991,524	5,125,372	5,755,456	6,785,640	6,728,323	8,020,513
Other Taxes	3,848,312	4,315,747	4,842,244	4,972,496	5,146,002	4,673,139	5,439,121
Total	63,660,187	66,415,217	69,163,393	70,417,709	73,567,908	75,042,269	98,700,749
Stamp Receipts	588,099	659,999	761,631	793,437	900,980	6,493,055	7,182,667
Receipts from Public Undertakings and State Property.							
Post and Railway Services ..	5,049,360	5,518,513	6,487,688	8,331,049	9,555,879	10,406,083	12,204,012
Forests	744,366	872,481	1,060,913	844,300	1,134,853	1,286,614	1,577,114
Profit of Leaf-tobacco Monopoly ..	—	—	—	—	—	—	292,142
Railway Profits	1,419,611	2,085,068	2,709,760	3,176,707	3,602,594	3,970,999	4,558,565
Other Receipts from Public Undertakings and State Property ..	1,071,840	1,109,026	1,344,615	1,555,138	1,476,592	1,892,225	860,094
Total	8,285,176	9,585,488	11,602,976	13,957,195	15,767,918	17,555,922	19,491,927
Interest on Deposits transferred ..	634,229	932,513	913,214	1,036,609	1,068,057	1,548,193	1,535,679
Transferred from Fund for Redemption of Formosa Public Works Loan	—	—	—	—	—	—	—
Education Fund transferred	—	—	—	—	—	—	—
Other Miscellaneous Receipts ..	3,097,161	3,134,801	3,435,967	3,543,504	4,139,789	4,265,062	2,311,942
Total Ordinary	76,264,852	80,728,018	85,883,080	89,748,454	95,444,652	104,904,501	124,222,964
Extraordinary:—							
Proceeds from State Property sold ..	610,454	627,885	678,968	655,683	645,356	1,110,965	922,500
Chinese Indemnity Bonds	—	—	—	—	—	—	—
Local Contributions to Expenses incurred by the State for the Benefit of Certain Prefectures ..	—	—	—	—	—	324,400	388,200
Receipts from the Issue of Public Loans	—	—	—	—	—	2,976,600	36,389,874
Chinese Indemnity transferred ..	—	—	—	—	—	11,789,383	40,360,796
Forestry Fund transferred	—	—	—	—	—	—	—
Temporary Loans	—	—	—	—	—	—	—
Surplus of the Previous Year transferred	24,545,951	19,675,597	24,727,171	5,748,423	20,041,385	33,115,541	18,162,915
Other Miscellaneous Receipts ..	2,012,232	430,411	2,480,161	2,017,469	2,301,328	32,798,026	5,982,874
Total Extraordinary	26,966,636	20,733,893	27,886,300	8,421,574	22,388,069	82,114,922	102,167,159
Total Revenue	103,231,489	101,461,911	113,769,381	98,170,028	118,432,721	187,019,423	226,390,123

TO THE GENERAL ACCOUNT.

1898-99	1899-00	1900-01	1901-02	1902-03	1903-04	1904-05	Sources of Revenue.
Yen	Yen	Yen	Yen	Yen	Yen	Yen	
38,440,976	44,861,082	46,717,797	46,666,494	46,505,391	46,996,212	37,061,973	Ordinary:—
2,851,420	4,837,320	6,368,039	6,836,890	7,460,692	7,412,801	8,119,082	Taxes.
5,478,029	5,967,147	6,051,615	6,481,045	6,777,047	6,792,818	7,194,041	Land Tax.
32,959,857	48,918,423	50,238,651	58,017,368	63,738,010	66,535,404	62,175,072	Income Tax.
1,535,543	2,458,392	3,153,890	3,464,025	3,555,229	3,444,034	3,403,030	Business Tax.
—	—	—	612,844	4,145,778	7,184,687	6,232,500	Tax on Liquors.
1,061,488	118,525	117,799	121,953	125,552	119,410	123,142	Tax on Soy.
567,992	605,948	624,218	727,622	762,682	759,578	795,357	Sugar Excise.
856,086	1,177,040	1,228,461	836,397	814,083	1,030,605	845,016	Taxon patent medicines.
1,255,610	846,582	1,404,794	1,693,559	1,120,895	1,149,616	1,104,474	Mining Tax.
72,616	81,572	156,884	117,496	185,955	144,148	172,750	Tax on Bourses.
—	240,823	350,352	361,098	387,488	348,726	361,647	Tax on the Issue of Convertible Bank Notes.
9,092,592	15,986,890	17,009,815	13,630,815	15,501,466	16,570,655	16,338,180	Tax on <i>Sake</i> exported from Okinawa Prefecture.
2,515,242	455,297	462,900	7,662	4,790	—	—	Tonnage Dues.
96,187,341	126,084,543	133,926,095	139,574,809	151,084,949	158,488,644	143,926,214	Customs Duties.
7,605,170	11,942,825	12,289,237	12,274,704	18,847,552	13,532,121	13,897,651	Other Inland Taxes.
13,608,285	17,424,951	20,699,331	20,984,987	22,576,056	25,915,940	25,220,383	Total.
1,625,632	1,930,218	2,271,020	2,347,914	2,749,977	2,555,361	2,973,888	Stamp Receipts.
5,145,999	7,559,534	7,244,159	10,866,700	12,367,569	12,606,012	12,606,012	Receipts from Public Undertakings and State Property.
4,278,547	6,901,659	8,090,069	7,706,161	9,184,588	8,785,089	9,207,351	Post and Telegraph Services.
756,695	925,645	1,769,133	2,472,045	3,040,641	2,777,120	2,528,812	Forests.
25,410,159	34,742,007	40,073,712	44,327,807	49,918,881	52,739,522	52,536,246	Profit of Leaf-tobacco Monopoly.
1,099,000	2,024,281	2,381,896	2,319,314	2,750,086	3,309,805	3,309,805	Railway Profits.
—	23,323	338,036	563,768	804,048	1,350,000	1,432,577	Other Receipts from Public Undertakings and State Property.
—	—	623,611	751,389	500,000	500,000	500,000	Total.
2,567,665	2,561,539	2,536,594	2,223,309	2,334,467	1,882,407	2,023,506	Interest on Deposits transferred.
132,869,336	177,828,628	192,170,081	202,035,100	221,240,332	231,802,499	217,625,999	Transferred from Fund for Redemption of Formerly Public Works Loan.
800,942	827,957	931,288	1,254,632	1,343,020	894,375	984,792	Education Fund transferred.
—	—	—	—	33,301,800	—	—	Other Miscellaneous Receipts.
664,859	687,282	1,246,975	1,060,554	1,197,141	1,076,800	835,955	Total Ordinary.
35,352,806	55,166,404	38,139,599	31,721,764	12,741,033	4,740,000	4,740,000	Extraordinary:—
46,187,071	82,696,905	81,240,140	20,883,427	13,866,397	3,574,717	12,415	Proceeds from State Property sold.
—	347,337	868,297	1,141,402	1,553,382	2,145,904	1,990,272	Proceeds from the Sale of 4 per cent. Chinese Indemnity Bonds.
—	3,290,000	5,500,000	11,000,000	2,000,000	2,687,683	1,000,000	Local Contributions to Expenses incurred by the State for the Benefit of Certain Prefectures.
2,711,279	296,558	88,987	3,104,809	7,502,225	224,610	191,829	Receipts from the Issue of Public Loans.
1,467,835	3,813,558	25,660,591	2,157,620	5,055,479	4,535,373	3,666,031	Chinese Indemnity transferred.</

NOTE.

TAXES.

A short history of our taxation system and a brief explanation of the various tax laws and regulations now in force will be given below.

I. Land Tax.

In 1873, Ordinance of "Dajokan" No. 272 was promulgated to substitute the former system of collecting land tax in grain, according to the area of rice-fields and farms, by a system of collecting the tax in cash, according to the value of land, and for this purpose an elaborate general assessment of the value of land of the whole country was commenced in 1873, and was completed in 1881. As, however, the conditions of land were constantly changing, repeated readjustments were made since 1882, by comparing the actual conditions of land with the official registers of land.

The rate of land tax was at first fixed at 3 per cent. of the assessed value of land, and in 1877 reduced to $2\frac{1}{2}$ per cent., but subsequently, owing to the financial necessity, the tax was increased for five years from 1899 to 1903 to the rate of 3.3 per cent. of the value of land on rice-fields, farms, building sites in Gun (districts) and Son (villages), hills and plains, and 5 per cent. on building sites in Shi (cities).

II. Income Tax.

The income tax created in 1887 is to be imposed on incomes above 300 *yen* in the annual amount, derived from the property, profession, trade or business, and other sources. The changes which have been introduced in this tax since its creation, are summarized in the following:—

The rates of tax specified in the income tax law of 1887:—

		Incomes.										Rates.
First	class	Not less than	30,000	<i>yen</i>	...	...	...	...	...	...	...	3/100
Second	class	"	"	"	20,000	"	...	...	...	...	...	2.5/100
Third	class	"	"	"	10,000	"	...	...	...	...	...	2/100
Fourth	class	"	"	"	1,000	"	...	...	...	...	...	1.5/100
Fifth	class	"	"	"	300	"	...	...	...	...	...	1/100

The rules of calculation of incomes established by the above law:—

In the case of interest on public loan bonds and other securities issued from the Government or under the special permission of the Government, interest on money loaned or deposited not in the course of business, dividends derived from stocks and shares, salaries, special allowances, annuities, pensions, and bonus paid to officers of companies, the whole amounts of receipts derived therefrom are directly taken as incomes, while in the case of those derived from other sources, necessary expenditures are reduced from the total receipts or total value of goods received.

No income tax is levied on salaries of persons belonging to the Army or Navy while engaged in war, travelling expenses received from other persons public or private, pensions granted to wounded or invalids, allowances for support granted to widows and orphans, etc., and occasional incomes not derived from undertakings conducted for profit.

In this old law, the tax was not imposed on the incomes of juridical persons.

The rates of tax above mentioned were revised by the income tax law of 1899 as follows:—

		Rates.	
Class I.—Incomes of juridical person	25/1,000
Class II.—Interest on public loan bonds or companies' debentures payable in places where this law is in force	20/1,000
Class III.—Incomes not belonging to the two preceding classes:—			
of or over			
100,000 yen	55/1,000
50,000 "	50/1,000
30,000 "	45/1,000
20,000 "	40/1,000
15,000 "	35/1,000
10,000 "	30/1,000
5,000 "	25/1,000
3,000 "	20/1,000
2,000 "	17/1,000
1,000 "	15/1,000
500 "	12/1,000
300 "	10/1,000

The important points of the revision:—

- (1) The tax is imposed upon juridical persons.
- (2) As the result of the treaty revision, the tax is imposed not only upon the subjects of the Empire, but also upon foreigners domiciled or residing for more than one year in places within the Empire where this law is in force.
- (3) Persons not domiciled or residing within the Empire, but having property or trade, business or occupation in places within the Empire where this law is in force are liable to pay income tax, but in respect only of the income derived therefrom.
- (4) The revision of the rules of calculation of incomes:—

For incomes under Class I the total losses for each business year, the balance carried over from the previous business year, and the amount reserved to meet liability for insurance are reduced from the total profits of each business year.

For the income of a juridical person coming under No. 3 only those profits and losses as accrue from the property or trade or business situated or carried on in places within the Empire where this law is in force are calculated.

For incomes under Class II the payment due is taken.

For incomes under Class III the estimated annual sum remaining over after reducing necessary expenditures from total receipts is taken, but in the following cases, the total estimated annual amounts of receipts are taken as incomes:—

- (a) Interest on public loan bonds and companies' debentures, which is not paid in places where this law is in force.
- (b) Interest on money loaned or deposited not in the course of business.
- (c) Dividends received from juridical persons upon whom no income tax is levied under this law.

salaries, wages, special allowances, bonus paid to officers of companies, annual allowances, annuities and pensions.

Incomes derived from agricultural land are calculated upon the average of the incomes for the three preceding years and those derived from forests upon the incomes of the preceding year.

No income tax is levied on the following incomes:—

- (a) Salaries of persons belonging to the Army or Navy while engaged in war.
- (b) Pensions to wounded or invalids.
- (c) Money received for travelling expenses or school expenses and legal allowances granted to widows and orphans, etc.
- (d) Income of juridical persons, the object of which is not to make a profit out of their business.
- (e) Occasional incomes not derived from undertakings conducted for profit.
- (f) Incomes derived from property, or from a trade, business or profession in a foreign country, or in places where this law is not in force, except the income of a juridical person having its head office in a place where this law is in force.
- (g) Dividends receivable from a juridical person, upon whom income tax is imposed under this law.

III. Business Tax.

The business tax which was created in 1896, is generally imposed on commerce and industry. As the commerce and industry had hitherto often been taken as the sources of local taxation, businesses of smaller scales are exempted from the new business tax and reserved for local taxation. For the purpose of taxation, all kinds of business are classified in nine categories, and for each of these classes different bases of assessment and different rates of tax are established, so as to maintain equality of burdens among different kinds of business. The bases of assessment and the rules for exemption are as follows:—

		The rate of tax.	
(1) Sales of goods	Amount of sales	wholesale	5/1,000
		retail	15/1,000
	Rental value of buildings		40/1,000
	Number of employés		1 yen per head.
Exempted, if the amount of sale for one year is below 1,000 yen.			
(2) Banking, insurance, money lending and letting of goods	Amount of capital		2/1,000
		Rental value of buildings	40/1,000
	Number of employés		1 yen per head.
Exempted, if the amount of capital is below 500 yen.			
(3) Warehousing	Amount of capital		2/1,000
		Rental value of buildings	20/1,000
	Number of employés		1 yen per head.
(4) Manufacturing, printing and photographing	Amount of capital		15/1,000
		Rental value of buildings	40/1,000
	Number of employés		1 yen per head.
	Of the above, number of workmen and labourers		30 sen per head.
Exempted, if the number of workmen and labourers is below 2, or if, in manufacturing business, the amount of capital is below 500 yen.			

		The rate of tax.
(5) Transport, exploitation of canals, piers, docks, wharfs, etc. ...	{ Amount of capital Number of employes	26/1,000 1 yen per head.
		Exempted, if the number of employes is below 2.
(6) Contracting for engineering works or for supplying labourers.	{ Total value of contracts Number of employes	2/1,000 1 yen per head.
		Exempted, if the number of employes is below 2.
(7) a. Letting of chambers and salons on special occasions. b. Restaurants.	{ Rental value of buildings Number of employes	60/1,000 1 yen per head.
		a. is exempted, if the rental value of buildings is below 50 yen.
		b. is exempted, if the number of employes is below 2.
(8) Inn-keeping	{ Rental value of buildings Number of employes	40/1,000 1 yen per head.
		Exempted, if the number of employes is below 2, or where the cooking is done and bedding provided by the guests themselves.
(9) Public intermediation, agency, commission business, brokerage, etc.	{ Amount of commission Number of employes	1 yen per 100 yen. 1 yen per head.
		Exempted, if the amount of commission is below 100 yen.
In 1902, the following category has been added after No. 5 in the above table:—		
Railway transport	{ Amount of receipts Number of employes	10/1,000 1 yen per head.

IV. Tax on Liquors

A. Tax on *saké*.

The tax on *saké* has undergone several changes since its creation. The rates of tax at each stage of revision are as follows:—

1871.

(1) License fee	{ <i>Seishu</i> (refined <i>saké</i>) <i>Mirin</i> (sweet <i>saké</i>) <i>Shirozaké</i> (white <i>saké</i>) <i>Meishu</i> (a sort of mixed <i>saké</i>) <i>Dakushu</i> (unrefined or muddy <i>saké</i>)	10 yen. 5 „
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This fee was to be paid at the time when the new application for the permission for manufacturing was made.

(2) License duties	{ <i>Seishu</i> <i>Dakushu</i>	5 yen. 1.5 „
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The license being valid for one year only, this tax was paid every year so long as the manufacturer of *saké* continued his business.

(3) Brewing tax	{ <i>Seishu</i> <i>Dakushu</i>	5 per cent. of the price of pure <i>saké</i> . 3 per cent. of the price of pure <i>saké</i> .
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This tax was assessed according to the average price of the preceding year.

1875.

- (1) The license fee was abolished.
- (2) The license duties was doubled, while *Dakushu* was exempted from taxation.

- (3) A new tax was imposed upon dealers in *Shurui* at the rate of 5 *yen* for each term commencing on 1st October and ending 30th September of the following year.
- (4) The tax corresponding to one-tenth of the total price of sales of *Shurui* was annually imposed upon manufacturers of *saké*.

1878.

The system of collecting the tax in proportion to the total price of sales was substituted by that of levying tax upon the amount brewed, the rates of which are as follows:—

	Yen
<i>Seishu</i>	1.00 per <i>koku</i> .
<i>Dakushu</i>	0.30 " "
<i>Shirozaké</i>	2.00 " "
<i>Mirin</i>	2.00 " "
<i>Shōchū</i>	1.50 " "
<i>Saishishu</i> (a sort of mixed <i>saké</i>)	3.00 " "

1880.

- (1) The levying of license duties upon each kind of *Shurui* was substituted by that of the tax upon each brewery at the rate of 30 *yen* for each term commencing on 1st October and ending 30th September of the following year.
- (2) A limit was fixed for the amount of *saké* to be manufactured for household use.
- (3) A new tax was imposed on the manufacture of *Kōji* (yeast).
- (4) For the convenience of taxation, *Shurui* was classified into three kinds. The rates of the tax were as follows:—

	Yen
1st kind (brewed <i>saké</i>)	2 per <i>koku</i> .
2nd kind (distilled <i>saké</i>)	3 " "
3rd kind (mixed <i>saké</i>)	4 " "

1883.

	Yen
1st kind (ditto)	4 per <i>koku</i> .
2nd kind (ditto)	5 " "
3rd kind (ditto)	6 " "

1896.

	Yen
1st kind (<i>Seishu</i> , <i>Shirozaké</i> or <i>Mirin</i>)	7 per <i>koku</i> .
2nd kind (<i>Dakushu</i>)	6 " "
3rd kind (<i>Shōchū</i> or alcohol)	8 " "

The tax on the manufacture of *Kōji* (yeast) being abolished, the taxes on *saké* for household use and *Kouscishu* (mixed *saké*) were created. The rates of these two taxes are as follows:—

The tax on *saké* for household use (the amount Not less than 2 *yen* and not exceeding 8 *yen* allowed was limited to two *koku*) according to the quantity of *saké* brewed.

Kouscishu (mixed *saké*) 6 *yen* per *koku*.

1898.

1st kind (<i>Seishu, Dukushu, Shirozaké</i> or <i>Miriu</i>)	12 per <i>koku</i> .
2nd kind (<i>Shōchu</i> or alcohol)	13 " "
<i>Konseishu</i> (mixed <i>saké</i>)	13 " "

The law on tax on *saké* for household use was repealed.

1901.

1st kind	{ <i>Seishu, Dukushu, Shirozaké</i> or <i>Miriu</i> containing less than 20° of alcohol and <i>Shōchu</i> which is made from sweet potatoes and contains less than 30° of alcohol	15 <i>yen</i> per <i>koku</i> .
2nd kind	<i>Shōchu</i> containing less than 45° of alcohol	16 " " "
3rd kind	{ <i>Seishu, Dukushu, Shirozaké</i> or <i>Miriu</i> containing more than 20° of alcohol and <i>Shōchu</i> containing more than 45° of alcohol	75 <i>sen</i> for each one degree per <i>koku</i> .

In the above table the quantity of alcohol is denoted by the percentage of alcohol of a specific gravity of 0.7947, contained in the original fluid at a temperature of 15° C.

B. *Beer Tax.*

The beer tax created in 1901, is to be levied at the rate of 7 *yen* per *koku*, according to the quantity brewed.

C. *Tax on Alcohol and Alcoholic Liquors.*

With the revision of the *saké* tax in 1901, the tax on alcohol and alcoholic liquors was separated from the *saké* tax. It is to be imposed upon all the alcoholic liquors except the liquors subject to the imposition of *saké* tax or beer tax, or the wine made from grapes, at the rate of 75 *sen* for each 1 per cent. of pure alcohol contained in 1 *koku* of the original fluid. In no case, however, the rate of the tax may fall below 16 *yen* per *koku*.

V. *Soy Tax.*

Since its creation in 1885, this tax has undergone several changes as shown in the following tables:—

1885	{Business tax	5 <i>yen</i> for each manufactory per annum.
	{Brewing tax	1 <i>yen</i> for each <i>koku</i> manufactured.
1888	{Business tax	(ditto)
	{Brewing tax {Soy	1 <i>yen</i> for each <i>koku</i> of <i>Moromi</i> (grounds for making soy).
		{ <i>Tamari</i> (Soy before it is pressed) ... 1 <i>yen</i> for each <i>koku</i> manufactured.
1896	{The business tax above mentioned was abolished in consequence of the promulgation of the general business tax law.	
1899	Brewing tax {Soy	2 <i>yen</i> for each <i>koku</i> of <i>Moromi</i> .
		{ <i>Tamari</i> ... 2 <i>yen</i> " " " manufactured.
1900	{The tax on soy for household use was created, the rates being not less than 1 <i>yen</i> and not exceeding 4 <i>yen</i> .	
	{No one is allowed to manufacture more than 5 <i>koku</i> of soy per annum for household use.	

VI. Sugar Excise.

The sugar excise introduced in 1901, is to be imposed upon sugar, molasses or syrups taken delivery of at a manufactory, custom house or bonded warehouse, with a view to provide the same for inland consumption. The rates are as follows:—

Class I.—Sugar and molasses below No. 8 of the Dutch standard ...	1.00 per picul.
Class II.—Sugar above No. 8 and below No. 15 of the Dutch standard ...	1.60 „ „
Class III.—Sugar and syrups above No. 15 and below No. 20 of the Dutch standard ...	2.20 „ „
Class IV.—Sugar and crystallized sugar above No. 20 of the Dutch standard ...	2.80 „ „

VII. Tax on Patent Medicines.

Under the Patent Medicine Regulations of 1877 is collected a business tax and a license fee from dealers in patent medicines and a license fee from retailers and peddlers of the same. Further a certain amount of stamp is required to be pasted on the packet of patent medicine by the Patent Medicine Stamp Regulations of 1882. Subsequent to 1897, however, the receipts derived from the stamp duty are included in the general stamp receipts, special kinds of stamps for patent medicine being abolished in consequence of a complete change of the system of the stamps; and since then the business tax alone is given under the same heading in the table.

VIII. Mining Tax.

1875	Tax on leased area:—
	half <i>yen</i> for 500 <i>tsubo</i> in case of iron mines or mines of all non-mineral substance,
	1 <i>yen</i> in other cases for the same area.
1890	Tax on mining sett:—
	30 <i>sen</i> for 1,000 <i>tsubo</i> (iron mines exempted).
	Tax on mining industry:—
	1 per cent. of the value of products (iron mines exempted).

IX. Tax on Bourses.

The tax on bourses, after it had undergone frequent changes, was fixed in 1885 at the following rates:—

Upon the time transaction of rice ...	2/1,000 of the value transacted.
„ „ „ „ public loan bonds ...	3/10,000 „ „ „ „
„ „ „ „ stocks and shares ...	6/10,000 „ „ „ „

These taxes are collected from the bourses themselves.

The rates of the tax were further changed as follows:—

Upon the transaction of goods and negotiable papers other than national and local loan bonds ...	6/10,000 of the amount transacted.
Upon the transaction of national and local loan bonds...	3/10,000 „ „ „ „

X. Tax on the Issue of Convertible Bank Notes.

Since 1899, the issue of the bank notes against the security reserve within the limit prescribed by the law is subjected to a tax of 12.5/1,000 per annum of the monthly average amount of issue reducing that part of it advanced to the Government or others without interest or with interest below 11.25 per annum, under the special order of the Government. For the tax on the issue beyond the legal limit, see note on the Bank of Japan, Part IV.

XI. Tax on Saké exported from Okinawa Prefecture.

Introduced in 1888. Okinawa prefecture, a group of small islands at the southern end of the main island of Japan, is entirely exempted from the operation of the *saké* tax law, but if *saké* manufactured in these islands is exported, it is subjected to a tax about equal to the ordinary *saké* tax, in order to prevent undue competition of it.

XII. Tonnage Dues.

Introduced in 1899. Ships entering Japanese ports from a foreign country shall pay 5 *sen* of tonnage dues for one registered ton or 10 *koku* of the real capacity, but if 15 *sen* are paid at once for the same capacity, they may enter the same port free of any tonnage dues during one year.

XIII. Customs Duties.

The original customs tariff was established in 1858 when the first treaties of commerce were concluded with the five countries, i. e. Great Britain, the United States of America, France, Russia and Holland. In 1866, new tariff conventions were concluded. The new rates of duty showed a considerable decrease in comparison with the old rates. This new tariff was in force for more than 30 years up to 1899 when a complete change of customs duties was brought about in consequence of the revision of the treaties, and a new customs tariff law was enacted and put into force in 1899, by which the customs duties were wholly changed.

XIV. Other Miscellaneous Taxes.

The taxes of various kinds gradually abolished in consequence of the establishment of the state monopoly or of their having been transferred to local revenue are all included in this heading, the chief of them being the fishery dues in Hokkaidō, tobacco tax, confectionery tax, tax on vehicles and tax on vessels.

THE EXTRAORDINARY SPECIAL TAXES.

The above is the general statement for the system of taxation in our country. Unfortunately, however, the negotiations with Russia have been broken off in February 1904, and to meet expenditures for war purposes, Law No. 3. was promulgated on the 31st March, by which land tax, business tax, income tax, *saké* tax, sugar excise, soy tax, registration tax, house tax, shooting license tax, mining tax, various import duties and civil suit stamp duty are increased, and consumption tax is newly imposed upon woolen textiles and kerosene oil. This law is to be enforced on and after the 1st April and abolished at the end of the year following the restoration of peace.

But in the case of land tax, business tax, or income tax, the provision of this law is to be applied from the fiscal year 1904-5 and in the case of import duties, on and after the 1st October 1904; with regard to sugar of the 1st class, molasses, or kerosene oil, the consumption tax shall not be imposed on and after the 1st October, while the rate of consumption tax on sugar of the 2nd class is to be reduced to some extent on and after the same day.

The main points of this law are as follows:—

The rate of taxes to be increased over the normal rate fixed in those laws and regulations respectively.

1. Land Tax.

72 % - 220 %, according to the classification of land.

2. Business Tax.

70 %.

3. Income Tax.

70 % (incomes of the 1st and 3rd class.)

4. Tax on Liquors.

(1) Liquor under the Tax Law for the Manufacture of *Saké*.

$\frac{1}{32}$ to $\frac{1}{30}$.

(2) Beer.

$\frac{1}{11}$.

(3) Alcohol and Alcoholic Liquors.

$\frac{1}{30}$.

(4) Tax on *Saké* exported from Okinawa Prefecture.

$\frac{1}{32}$ to $\frac{1}{30}$.

(5) Sugar Excise.

Class I...	...	100	%
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Class II...	...	187.5	%	(this is to be reduced to 143.75 % in the near future.)
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Class III...	...	15.0	%
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Class IV...	...	132.14	%
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6. Soy Tax.

25 %.

7. Bourse Tax.

$\frac{1}{4}$ to $\frac{1}{2}$, according to the kind of exchange.

8. Shooting License Tax.

50 %.

9. Mining Tax.

$\frac{1}{4}$.

The rate of registration tax and civil suit stamp duty varies so greatly according to the kind of registrations or documents regarding civil suits that we can not explain them in a brief manner.

As to the import duties, those on beverages and comestibles, clothing and accessories, molasses, syrup, kerosene oil, sugar, silk stuffs, tobacco and liquors, etc. are to be increased, but their rates

varying greatly according to the respective kinds, we can not explain them in a comprehensive manner.

The consumption tax on woolen textiles or kerosene oil is to be collected at the following rate from the person taking delivery of woolen textiles or kerosene oil from a manufactory, customs or bonded warehouse.

1. Consumption tax on woolen textiles 15/100 of the value.
2. Consumption tax on kerosene oil *sen* 3.2 per gallon.

STAMP RECEIPTS.

The taxes other than those enumerated in the Table No. 3, fees and other receipts realized through the means of stamps is given under one heading of "Stamp Receipts". The taxes and fees belonging to this category have greatly increased, the present number of their kinds reaching fourscore or more. The chief items among them are as follows :—

Registration tax, stamps for patent medicines and legal documents, licence tax on hunting, civil law suit stamps, examination fees, charges and dues levied according to the customs law and other regulations accompanied therewith, etc.

RECEIPTS FROM PUBLIC UNDERTAKINGS AND STATE PROPERTY.

Tobacco Monopoly.

With regard to the revenue from tobacco, our country at first adopted the taxation system and imposed a tax on tobacco after January 1876, but it was wholly abolished in January 1898 owing to the execution of Law relating to the Monopoly of Leaf-tobacco promulgated in March 1896. According to the provisions of this Law, all the harvest of leaf-tobacco reaped by the tobacco growers is to be bought up by the Government, giving them the amounts of remuneration corresponding to the qualities of leaf-tobacco, and the tobacco thus purchased, be sold to the private tobacco manufacturers by the Government at the fixed rate of profit.

Since then, this system of leaf-tobacco monopoly has undergone some changes up to this day, and during that time the Government realized a great profit compared with the period of taxation.

Looking, however, at the examples of foreign countries that the introduction of leaf-tobacco monopoly is only a step leading to the establishment of the monopoly of tobacco manufacture, the Government, through the experience and the theories, has contrived for many years to establish the monopoly of tobacco-manufacture, and the result was that the Law of Monopoly of Tobacco Manufacture was enacted in March 1904, by which the former system has undergone a great change.

According to this Law, though the Government has the exclusive right of tobacco manufacture, the cultivation of leaf-tobacco is left to the hands of private tobacco growers as heretofore.

The manufacture of tobacco, with the leaf-tobacco collected from growers, is undertaken by the Government at public manufactories to be established in various districts of the country, and the manufactured tobacco, sold to retailers through the hands of wholesalers and then to general consumers by the former. Both the wholesalers and the retailers are to be appointed by the Government.

The minute regulations were provided for with regard to the execution of this Law, the important points of which are given below. The tools, implements, machines and materials in possession of tobacco manufacture are to be used exclusively for the purpose of tobacco manufacture and are to be expropriated by the Government, and the buildings and sites belonging to a tobacco manufactory and the tools, implements or machines to be used for the manufacture of tobacco which are fixed to the manufactory are to be also expropriated by the Government at its option. In the above cases, a remuneration is given to the owners of them.

The articles to be used for the manufacture or wrapping of tobacco and the tools, implements or machines actually used for the same purpose, which have not come under the cases above mentioned, are to be bought by the Government on application of the owners. A tobacco manufacturer who has not been appointed wholesaler is entitled, on application, to receive the amount corresponding to 20 per cent. of the average amount of sales of tobacco for two years from 1902 to 1903. In no case, however, this amount may fall below 500 *yen*. With regard to the owner of buildings and sites to be used for tobacco manufacture, the whole part of which has not been bought up or expropriated by the Government, an additional sum corresponding to the one-sixth of the amount above stated is given to him.

The new monopoly law of tobacco manufacture is to be put into force, in case of cigarettes, from July 1904 and in case of cut-tobacco, from April 1905, so that the Government is now engaging earnestly in the preparations thereof.

INTEREST ON DEPOSITS TRANSFERRED.

The men-of-war and torpedo-boats replenishing fund, natural calamities relief fund, education fund, postal savings deposits, ordinary deposits, money in custody, money in trust, etc. are set apart under special comptabilités and entrusted to the Deposit Section, a special institution established for the administration of such money. The actual management of the capital, however, is undertaken by the Bank of Japan under the control of the Government and the profits thus obtained are devoted to the payment of interest thereon, the surplus if any, after the payment of interest, being kept as a reserve fund for the future payment of interest. Each year the interest to be paid out is transferred from the special comptabilité to the general comptabilité as part of general revenue, and then again disbursed from the same as part of general expenditure. The amounts given in this table represent the amounts of interest thus transferred to the general comptabilité.

FUND TRANSFERRED FOR THE REDEMPTION OF FORMOSAN PUBLIC WORKS LOAN.

As explained in page 36, the Formosan public works loans are issued from time to time to meet the expenses of various enterprises undertaken by the Formosan Government. These loans are to be redeemed out of the revenue of the Formosan Government for which a special comptabilité is established. Thus the annual amount to be redeemed is transferred from this special comptabilité to the general comptabilité of the central Government.

EDUCATION FUND TRANSFERRED.

According to Law No. 80, 1899 establishing special comptabilité for the Education Fund, a sum of 10,000,000 *yen* was set apart out of the Chinese indemnity as education fund, and out of the interest accruing from this fund, certain expenses for national education is to be defrayed, the fund itself being preserved forever.

The sum annually expended in this sense is estimated in the budget of general comptabilité, and is represented in this table under the heading of "Education Fund transferred."

PROCEEDS FROM LOANS AND MONEY BORROWED.

Among the proceeds of various loans and money borrowed which are enumerated in the Table No. 7 only that part which is transferred to the revenues pertaining to the general comptabilité are given in this table; the remaining part is dispensed with under special comptabilités and is not accounted here.

CHINESE INDEMNITY TRANSFERRED.

The war indemnity and the indemnity for the retrocession of Liao-tung Peninsula received from China as the result of the war of 1894-95 were placed under a special comptabilité, according to Law No. 6, 1896, and out of the fund thus obtained, after making up all the deficit caused by the war expenses and setting aside a part as various special funds, a large part of remaining portion was devoted to the expenses for the military and naval expansion and other extraordinary expenses, which belong to the general comptabilité. That part of indemnity thus transferred to the general comptabilité are placed in this table under this heading of "Chinese Indemnity transferred."

FORESTRY FUND TRANSFERRED.

By Law No. 86, 1899 a special comptabilité was established for forestry fund, which is to be formed by the proceeds from the sale of such portions of the state forests and fields as are not worth preserving as state properties, in consideration of the general management of the state forests and fields. The fund is to be expended for the general renovation of the state forestry and the purchase of private forests, the situation of which is fitted to form part of the state forests.

LOCAL CONTRIBUTIONS TO EXPENSES INCURRED BY THE STATE FOR THE BENEFIT OF CERTAIN PREFECTURES.

According to Law No. 71, 1896 for the administration of river, Law No. 37, 1897 concerning local works under state aid, and Imperial Ordinance No. 184, 1898 for the execution of the latter law, works pertaining to local governments are executed in some cases directly by the central government, and in such cases the expenses incurred for them or part of them are subsequently paid back by the local governments to the state treasury. The sum of money thus paid back forming a special item of the general revenue of the state, is given in this table under this heading.

TABLE 4.—STATE EXPENDITURE PERTAINING

Branches of Expenditure.	1891-92	1892-93	1893-94	1894-95	1895-96	1896-97	1897-98
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Ordinary:—							
Imperial Household .. .	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Foreign Affairs.							
Department Proper .. .	185,927	130,414	114,782	164,181	165,964	137,956	163,512
Legations and Consulates abroad	568,188	541,923	509,200	554,446	881,386	1,078,148	1,282,338
Total .. .	704,115	671,437	623,982	718,627	1,047,350	1,216,105	1,445,849
Home Affairs.							
Department Proper .. .	291,458	277,817	274,439	272,152	248,716	289,769	294,156
Fu and Ken .. .	4,842,726	4,838,428	4,757,272	4,673,337	4,649,965	4,782,687	4,945,991
Other Expenses .. .	2,061,606	2,659,851	2,630,395	2,548,437	2,608,549	1,254,699	3,021,928
Total .. .	7,795,789	7,776,095	7,662,106	7,493,926	7,502,230	6,277,155	8,262,075
Finance.							
Department Proper .. .	347,841	340,677	290,315	242,168	247,317	266,778	321,721
Debt Charges .. .	18,515,799	18,517,168	19,455,918	19,721,148	24,190,858	30,594,172	29,504,731
Expenses for the Collection of Internal Taxes .. .	1,721,012	1,764,184	1,752,954	1,625,654	1,657,770	1,992,654	2,285,966
Custom-Houses .. .	203,441	207,995	198,487	176,762	198,858	229,599	282,702
Other Expenses .. .	2,752,728	3,383,221	3,217,505	3,696,816	3,640,927	5,400,888	6,778,293
Total .. .	23,540,822	24,218,245	24,915,268	25,462,542	29,385,724	38,833,882	39,173,414
Army.							
Department Proper .. .	185,963	189,150	174,023	114,976	127,270	202,095	221,209
Expenses for Military Affairs .. .	11,710,792	11,559,306	11,488,672	7,045,417	7,632,905	20,182,106	25,764,368
Other Expenses .. .	760,076	764,780	757,134	667,680	650,337	2,279,589	2,760,116
Total .. .	12,656,741	12,498,236	12,419,829	7,828,073	8,410,212	22,613,590	28,746,263
Navy.							
Department Proper .. .	115,218	107,373	91,740	75,320	78,408	104,679	149,713
Expenses for Military Affairs .. .	5,297,273	5,239,812	5,045,736	4,498,280	4,894,836	7,246,751	9,394,176
Total .. .	5,412,491	5,347,186	5,141,475	4,573,605	4,913,244	7,351,330	9,543,889
Justice.							
Department Proper .. .	167,850	136,128	116,539	99,789	92,781	97,980	102,121
Judicial Courts .. .	3,400,474	3,364,807	3,335,372	3,287,820	3,246,761	3,354,953	3,441,368
Other Expenses .. .							
Total .. .	3,568,324	3,500,936	3,451,911	3,387,609	3,339,542	3,452,933	3,543,489
Public Instruction.							
Department Proper .. .	161,450	145,721	130,125	116,073	118,515	148,662	195,368
Institutions and Library .. .	789,461	789,783	756,081	754,437	816,967	983,057	1,175,870
Other Expenses .. .		35,169	46,406	52,874	111,528	290,669	614,431
Total .. .	950,911	970,674	932,562	923,384	1,047,011	1,422,389	1,985,729
Agriculture and Commerce.							
Department Proper .. .	315,400	340,176	264,567	229,046	227,923	223,368	260,891
Other Expenses .. .	493,158	606,827	664,375	633,298	681,922	909,139	1,104,031
Total .. .	808,558	947,003	928,942	862,344	909,745	1,142,498	1,364,923
Communications.							
Department Proper .. .	332,742	329,248	185,094	171,049	175,391	205,033	247,541
Communication Expenses .. .	4,119,621	4,499,956	5,087,016	5,811,041	6,940,698	7,771,514	9,312,219
Other Expenses .. .	46,197	78,512	197,414	189,146	221,191	285,411	1,069,736
Total .. .	4,498,560	4,898,717	5,469,524	6,171,236	7,043,250	8,262,057	10,629,496
Expenditures for the Former Colonial Department .. .						7,580,879	
Total Ordinary .. .	62,936,312	63,818,030	64,545,599	60,421,346	67,148,007	100,712,816	107,095,127
Extraordinary:—							
Imperial Household .. .						700,000	
Foreign Affairs .. .	2,375		19,264	311,888	300,987	173,674	118,460
Home Affairs .. .	10,458,598	2,899,298	11,465,283	2,426,552	3,668,978	11,025,291	19,556,089
Finance .. .	2,820,509	1,075,162	1,185,170	4,748,561	2,651,804	2,579,837	10,224,769
Army .. .	1,523,426	2,137,016	2,301,397	2,580,862	1,605,723	39,628,364	31,401,725
Navy .. .	4,089,201	3,785,920	2,359,446	5,670,549	8,607,925	12,654,428	40,850,045
Justice .. .	89,300	106,627	75,561	51,348	77,259	162,896	215,016
Public Instruction .. .	69,616	223,577	135,240	125,304	166,165	327,095	626,870
Agriculture and Commerce .. .	115,851	377,657	493,177	333,965	325,975	488,032	1,514,188
Communications .. .	1,456,704	2,311,482	1,401,734	1,449,927	1,535,817	4,738,193	11,475,956
The Former Colonial Dept.						4,965,812	
Total Extraordinary .. .	20,619,679	12,916,710	20,036,273	17,707,297	18,169,178	68,143,892	115,983,717
Total Expenditure .. .	83,555,991	76,734,740	84,581,872	78,128,643	85,317,179	168,856,509	223,078,844

TO THE GENERAL ACCOUNT.

1898-99	1899-00	1900-01	1901-02	1902-03	1903-04	1904-05	Branches of Expenditure.
Yen	Yen	Yen	Yen	Yen	Yen	Yen	
3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	Ordinary :—
164,455	139,587	256,823	154,012	183,000	170,730	165,206	Imperial Household.
1,477,102	1,789,840	2,168,901	1,999,232	2,101,113	2,113,431	2,093,143	Foreign Affairs.
1,641,557	1,929,427	2,425,724	2,153,243	2,284,113	2,284,161	2,258,349	Department Proper.
							Legations and Consulates abroad.
							Total.
467,348	280,772	317,000	301,307	292,279	306,507	296,875	Home Affairs.
5,830,541	6,179,878	6,624,370	6,508,099	7,348,051	7,289,847	6,829,184	Department Proper.
3,323,164	4,292,778	4,013,333	3,990,007	3,187,530	2,951,900	2,825,352	Fu and Ken.
9,621,053	10,762,427	10,954,703	9,899,413	10,777,870	10,548,254	9,951,411	Other Expenses.
							Total.
322,069	203,677	259,973	264,274	248,152	260,538	251,233	Finance.
28,379,828	34,278,956	34,841,135	37,710,129	42,786,222	42,402,101	41,219,181	Department Proper.
2,436,559	3,240,577	3,272,231	3,477,349	3,717,553	3,703,478	3,679,878	Debt Charges.
314,871	525,135	600,581	631,661	669,624	668,145	680,497	Expenses for the Collection of In-
7,280,912	8,663,278	8,323,169	9,483,329	9,394,587	14,896,365	13,594,402	land Taxes.
38,734,238	47,001,922	47,297,090	51,566,742	56,816,138	61,870,627	59,425,252	Customs-Houses.
							Other Expenses.
							Total.
290,593	246,162	231,754	236,426	237,431	237,110	238,372	Army.
29,447,553	32,955,454	34,144,196	35,886,445	37,763,916	37,228,739	36,447,205	Department Proper.
2,883,927	2,375,694	1,747,941	1,311,040	1,168,322	1,029,884	985,807	Expenses for Military Affairs.
82,562,072	95,577,310	96,123,892	97,493,911	99,169,669	98,495,727	97,271,373	Other Expenses.
							Total.
155,418	191,161	172,005	167,187	158,352	179,856	157,680	Navy.
11,089,057	14,385,953	16,738,995	19,317,766	20,304,933	21,897,839	21,600,922	Department Proper.
11,191,475	14,577,114	16,911,000	19,484,953	21,063,345	22,077,995	21,817,952	Expenses for Military Affairs.
							Total.
104,482	109,573	111,295	136,357	130,469	129,760	122,286	Justice.
3,721,205	4,855,601	4,777,394	4,832,672	5,006,237	5,018,215	4,821,516	Department Proper.
							Judicial Courts.
3,825,987	4,965,174	7,803,152	10,436,392	10,752,294	10,563,532	10,197,052	Other Expenses.
							Total.
231,636	351,302	392,814	439,669	462,247	462,862	427,466	Public Instruction.
1,380,695	1,699,222	2,027,398	2,221,880	2,418,418	2,563,118	2,525,334	Department Proper.
724,360	979,528	2,036,496	2,078,704	1,962,130	2,047,622	2,038,465	Institutions and Library.
2,336,691	3,033,052	4,456,708	4,740,253	4,842,795	5,073,592	4,991,265	Other Expenses.
							Total.
283,387	331,116	353,976	370,722	383,502	403,715	380,534	Agriculture and Commerce.
1,300,985	1,448,339	1,855,907	2,188,280	2,419,754	2,540,234	2,499,859	Department Proper.
1,644,371	1,779,455	2,209,833	2,559,002	2,803,257	2,943,949	2,880,393	Other Expenses.
							Total.
266,161	264,114	299,234	237,812	221,795	243,235	227,101	Communications.
11,174,190	16,976,323	16,900,569	18,230,564	18,668,270	20,653,743	19,040,673	Department Proper.
3,074,648	624,399	692,212	631,798	660,262	709,698	667,092	Communication Expenses.
14,515,000	14,964,836	17,952,014	19,089,674	19,556,327	21,606,676	19,943,866	Other Expenses.
							Total.
119,072,144	137,590,418	149,134,167	160,363,583	171,059,808	178,464,121	171,736,914	Expenditures for the Former Colonial Department.
							Total Ordinary.
125,185	101,932	309,907	614,620	371,506	108,765	46,500	Extraordinary :—
13,055,539	17,314,247	15,386,963	15,854,030	18,451,518	16,453,288	14,183,863	Imperial Household.
6,143,094	6,706,518	6,408,929	6,559,410	39,584,341	5,123,951	4,787,400	Foreign Affairs.
21,335,581	16,073,888	38,714,309	20,947,869	10,272,390	3,676,241	1,711,221	Home Affairs.
47,338,427	47,084,496	41,363,895	24,494,375	15,262,843	7,118,575	8,633,089	Finance.
310,087	480,453	531,470	515,866	699,657	543,907	474,534	Army.
658,702	1,199,741	1,377,608	1,487,390	2,253,472	1,665,086	1,187,597	Navy.
2,312,004	4,059,939	9,372,883	8,516,243	4,392,109	7,469,752	3,678,051	Justice.
9,400,869	21,133,941	30,143,920	27,692,837	26,879,086	24,128,606	16,792,062	Public Instruction.
							Agriculture and Commerce.
							Communications.
							The Former Colonial Dept.
100,685,424	116,575,120	143,615,892	166,493,241	188,166,923	66,288,225	51,444,316	Total Extraordinary.
219,757,569	254,165,538	292,750,059	266,856,824	289,226,731	244,752,346	223,181,230	Total Expenditure.

TABLE 5.—GENERAL

Kinds of Loan.		Rate of Interest.	Dates of Paying Interest.	Years of Issue.	Periods during which the Loans remain unpaid.	Periods terminating with.
Loan Bonds outstanding.	Internal Loan:—					
	Old Public Loan	Without Interest.	—	1872	—	1872
	Hereditary Pension Bonds .. .	5%	May, November.	1877-78	5 Years.	1882
	Navy Loan .. .	5%	May, November.	From 1886 to 1889	"	1891
	Consolidated Public Loan .. .	5%	June, December.	" 1887 " 1897	"	1892
	War Loan .. .	5%	June, December.	" 1895 " 1900	"	1900
	Imperial Japanese Government 5% Loan.	5%	March, September.	" 1898 " 1901	"	1898
	{ Railway Loan .. .	5%	March, September.	" 1897 " 1900	"	1902
	{ Public Works Loan .. .	5%	March, September.	" 1898 " 1900	"	1903
	{ Hokkaidō Railway Loan ..	5%	June, December.	1900	within 10 Years.	—
	Formosan Public Works Loan ..	5%	June, December.	1904	—	1904
	Exchequer Bonds .. .	5%	June, December.	—	—	—
	Total .. .	—	—	—	—	—
	Foreign Loan:—					
Loan Bonds redeemed.	Internal Loan:—					
	New Public Loan .. .	4%	June, December.	1872	3 Years.	1875
	"Kinsatsu" (Paper Money) Exchange Loan ..	6%	May, November.	From 1878 to 1883	"	1876
	Voluntarily Capitalized Pension Bonds .. .	8%	November.	" 1874 " 1876	2 Years.	"
	Hereditary Pension Bonds .. .	6%	May, November.	1877	5 Years.	1882
	Do.	7%	May, November.	"	"	"
	Do.	10%	May, November.	"	"	"
	Pro-rata Pension Bonds for the Former "Shinto" Priests .. .	8%	November.	1878	2 Years.	1880
	Industrial Works Loan .. .	6%	June, December.	"	"	"
	Nakasendō Railway Loan .. .	7%	June, December.	From 1884 to 1885	5 Years.	1889
	Unregistered "Kinsatsu" Exchange Loan ..	6%	May, November.	" 1884 " 1886	"	"
	Supplementary Railway Loan .. .	5%	June, December.	1889	"	1894
	Total .. .	—	—	—	—	—
	Foreign Loan:—					
	9% Foreign Loan .. .	9%	February, August, January, July.	1870	3 Years.	1873
	7% " .. .	7%	—	1873	2 Years.	1875
	Total .. .	—	—	—	—	—
	Total redeemed .. .	—	—	—	—	—
Temporary Loan.	Temporary Loan:—					
	Loan for the Suppression of the South-Western Rebellion .. .	7½%	May, November.	From 1877 to 1878	—	1897
	Loan for the Redemption of Paper Money ..	Without Interest.	—	1890	3 Years.	1893
	Temporary Loan to cover the Expenses connected with the Formosan Public Works ..	6% & 7%	June, December.	1899-1903	—	1900
	Temporary Loan to cover the Expenses connected with the North China Affairs ..	(Rate of interest per day varying from time to time.)	—	1901	—	1903
	Temporary Loan for covering the Deficit of the Steel-foundry Fund .. .	(Rate of interest per day varying from time to time.)	—	1902	—	"
	Temporary Loan to meet the Extraordinary War Expenses connected with the China-Japan War ..	5%	—	From 1894 to 1895	—	1896
	Total .. .	—	—	—	—	—
	Grand Total .. .	—	—	—	—	—

FEATURES OF NATIONAL DEBTS.

of Yen.	Dates in which the Redemption was finished.		Amount of Issue.	Amount of Redemption.	Amounts of Loans Outstanding at the End of 1903-4.	Kinds of Loan.
Ending In.			Yen	Yen	Yen	
1921	—		10,972,725	7,022,544	3,950,181	Loan Bonds outstanding.
1906	—		31,412,405	14,780,705	16,631,640	
1923	—		17,000,000	8,702,700	8,297,300	
1951	—		175,000,000	7,871,650	167,128,350	
1954	—		124,920,750	9,279,600	115,641,150	
1955	—		50,976,950	13,728,050	37,248,900	
1954	—		76,947,750	11,813,150	65,134,600	
"	—		3,592,500	—	3,592,500	
1944	—		23,707,900	—	23,707,900	
1908	—		607,230	—	607,230	
—	—		515,138,210	73,198,459	441,939,751	Loan Bonds redeemed.
1953	—		17,577,750	—	17,577,750	
"	—		78,052,250	—	78,052,250	
"	—		2,000,000	—	2,000,000	
—	—		97,630,000	—	97,630,000	
—	—		612,768,210	73,198,459	539,569,751	
1896	October	1896	12,422,825	12,422,825	—	
1897	August	1892	6,669,250	6,669,250	—	
1884	April	1884	16,565,850	16,565,850	—	
1906	April	1893	25,008,705	25,008,705	—	
"	September	1891	108,242,785	108,242,785	—	Temporary Loan.
"	June	1886	9,244,005	9,244,005	—	
1886	June	1886	334,050	334,050	—	
1902	October	1892	12,500,000	12,500,000	—	
1914	August	1892	20,000,000	20,000,000	—	
1920	April	1893	7,929,900	7,929,900	—	
1943	April	1894	2,000,000	2,000,000	—	
—	—		220,912,870	220,912,870	—	
1882	August	1882	4,880,000	4,880,000	—	
1897	July	1897	11,712,000	11,712,000	—	
—	—		16,592,000	16,592,000	—	Foreign Loan.
—	—		237,504,370	237,504,370	—	
1897	May	1897	15,000,000	15,000,000	—	
1912	—		22,000,000	—	22,000,000	
1906	—		12,049,200	8,700,000	3,349,200	
1903	1903		15,500,000	15,500,000	—	
"	"		2,000,000	2,000,000	—	
1896	1896		20,500,000	20,500,000	—	
—	—		87,049,200	61,700,000	25,349,200	
—	—		987,321,780	872,402,829	564,918,951	

Internal Loan:—

Old Public Loan.

Hereditary Pension Bonds.

Navy Loan.

Consolidated Public Loan.

War Loan.

Imperial Japanese { Railway Loan.

Government 5 % { Public Works Loan.

Loan. { Hokkaidō Railway Loan.

Formosan Public Works Loan.

Exchequer Bonds.

Total.

Foreign Loan:—

Imperial Japanese { Railway Loan.

Government 4 % { Public Works Loan.

Sterling Loan. { Hokkaidō Railway Loan.

Total.

Total outstanding.

Internal Loan:—

New Public Loan.

"Kinsatsu" (Paper Money) Exchange Loan.

Voluntarily Capitalized Pension Bonds.

Hereditary Pension Bonds.

Do.

Do.

Pro-rata Pension Bonds for the Former

"Shinto" Priests.

Industrial Works Loan.

Nakasendō Railway Loan.

Unregistered "Kinsatsu" Exchange Loan.

Supplementary Railway Loan.

Total.

Foreign Loan:—

9 % Foreign Loan.

7 % " "

Total.

Total redeemed.

Temporary Loan:—

Loan for the Suppression of the South-Western

Rebellion.

Loan for the Redemption of Paper Money.

Temporary Loan to cover the Expenses con-

nected with the Formosan Public Works.

Temporary Loan to cover the Expenses con-

nected with the North China Affairs.

Temporary Loan for covering the Deficit of the

Steel-foundry Fund.

Temporary Loan to meet the Extraordinary War Expen-

ditures connected with the China-Japan War.

Total.

Grand Total.

TABLE 6.—NATIONAL DEBTS CLASSIFIED ACCORDING

Object of Debt.	Reorganization of Public Institutions.						
	Feudal Governments' Debts consolidated.			Feudal Pensions capitalized.			
Name of Loans.	New Loan.	Old Loan.	Total.	7 per cent. Foreign Loan.	Capitalized Pension Loan.	Hereditary Pension Loan.	Pre-paid Pension Bonds for the former "Shinto" Priests.
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Amount raised ..	12,422,825	10,572,725	23,395,550	11,712,000	16,565,850	178,902,900	334,050
Amount redeemed ..	12,422,825	7,022,544	19,445,369	11,712,000	16,565,850	157,271,260	334,050
Amount outstanding ..	—	3,550,181	3,550,181	—	—	16,631,640	—

TABLE 6.—NATIONAL DEBTS CLASSIFIED ACCORDING

Object of Debt.	Economic Undertakings.						
	Railway Construction.			Harbour-works, Artificial Canal, Mining, steel-works, Telephone, etc.			Grand Total.
Name of Loans.	Public Works Loan.	Hokkaidō Railway Loan.	Total.	Industrial Works Loan.	Public Works Loan.	Temporary Loan for covering the deficit of the Special Land Fund.	
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Amount raised ..	33,238,265	5,592,500	139,559,765	6,805,700	32,089,278	2,000,000	180,854,748
Amount redeemed ..	2,533,217	—	48,835,567	6,805,700	2,415,648	2,000,000	60,086,915
Amount outstanding ..	30,705,048	5,592,500	91,124,198	—	29,643,630	—	120,767,828

TABLE 6.—NATIONAL DEBTS CLASSIFIED ACCORDING

Object of Debt.	Financial Adjustment.						
	Redemption of Paper Money.			Total.	Consolidation of Old Loans.	Leaf-tobacco Monopoly.	Grand Total.
Name of Loans.	"Kinotsu" (Paper Money) Exchange Loan.	Unregistered "Kinotsu" Exchange Loan.	Loan for the Redemption of Paper Money.		Consolidated Public Loan.	Public Works Loan.	
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Amount raised ..	6,669,250	7,929,900	22,000,000	36,599,150	175,000,000	12,213,550	223,812,700
Amount redeemed ..	6,669,250	7,929,900	—	14,599,150	7,871,650	980,842	23,401,642
Amount outstanding ..	—	—	22,000,000	22,000,000	167,128,350	11,282,708	200,411,058

TO THE OBJECT FOR WHICH THEY WERE RAISED. (31st March, 1904.)

Total.	Grand Total.	Economic Undertakings.					Object of Debt.
		Railway Construction.					Name of Loans.
		9 per cent. Foreign Loan.	Industrial Works Loan.	Nakasendō Railway Loan.	Supplementary Railway Loan.	Railway Loan.	
Yen	Yen	Yen	Yen	Yen	Yen	Yen	
202,514,800	225,910,350	4,880,000	5,694,300	20,000,000	2,000,000	68,554,700	{ Amount raised.
185,883,160	205,328,530	4,880,000	5,694,300	20,000,000	2,000,000	13,728,050	{ Amount redeemed.
16,631,640	20,581,820	—	—	—	—	54,826,550	{ Amount outstanding.

TO THE OBJECT FOR WHICH THEY WERE RAISED. (Continued.)

Military Affairs.								Object of Debt.
Expansion of Armament.			War.				Grand Total.	Name of Loans.
Naval Loan.	Public Works Loan.	Total.	Money borrowed for the Suppression of the South-Western Rebellion.	War Loan.	Exchange Bonds.	Temporary Loans to cover the Expenses incurred with the North China Affairs.	Total.	
Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	
17,000,000	77,458,907	94,458,907	15,000,000	124,920,750	607,230	15,500,000	156,027,980	250,486,887 { Amount raised.
8,762,700	5,903,443	14,666,143	15,000,000	9,279,500	—	15,500,000	39,779,500	54,385,743 { Amount redeemed.
8,297,300	71,555,464	79,852,764	—	115,641,150	607,230	—	116,248,380	196,101,144 { Amount outstanding.

TO THE OBJECT FOR WHICH THEY WERE RAISED. (Continued.)

Exploitation of New Territory.						Total Amounts of National Debts.	Object of Debt.
Railway Construction.	Land Surveying.	Harbour-Work.	Construction of Government Offices.	For the Same Purposes.	Grand Total.		Name of Loans.
Formosan Public Works Loan.							
Yen	Yen	Yen	Yen	Yen	Yen	Yen	
15,167,900	4,900,000	2,440,000	1,200,000	12,049,200	35,757,100	916,821,780	{ Amount raised.
—	—	—	—	8,700,000	8,700,000	351,902,829	{ Amount redeemed.
15,167,900	4,900,000	2,440,000	1,200,000	3,349,200	27,057,100	564,918,951	{ Amount outstanding.

TABLE 7.—AMOUNTS OF NATIONAL

Year.	National Loan Bonds.					Temporary Loans.		
	Amount brought over from the Previous Year.	Amount issued.	Total.	Amount redeemed.	Amount outstanding at the End of the Year.	Amount brought over from the Previous Year.	Amount issued.	Total.
	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen
1870	—	4,880,000	4,880,000	—	4,880,000	—	—	—
1871	4,880,000	—	4,880,000	—	4,880,000	—	—	—
1872	4,880,000	28,275,550	28,275,550	—	28,275,550	—	—	—
1873	28,275,550	13,292,200	41,567,750	795,548	40,772,202	—	—	—
1874	40,772,202	6,986,250	47,758,452	795,120	46,963,322	—	—	—
1875	46,963,322	10,230,550	57,193,872	776,117	56,417,755	—	—	—
1875-76	56,417,755	—	56,417,755	1,114,828	55,302,927	—	—	—
1876-77	55,302,927	7,400	55,310,327	1,894,749	53,415,578	—	—	—
1877-78	53,415,578	334,050	53,749,628	975,767	52,773,861	—	15,000,000	15,000,000
1878-79	52,773,861	185,721,895	238,495,756	3,469,705	235,026,051	15,000,000	—	15,000,000
1879-80	235,026,051	291,640	235,317,691	3,573,632	231,744,059	15,000,000	—	15,000,000
1880-81	231,744,059	3,044,525	234,788,584	3,779,711	231,008,873	15,000,000	—	15,000,000
1881-82	231,008,873	821,915	231,830,788	2,542,048	229,288,740	15,000,000	—	15,000,000
1882-83	229,288,740	513,855	229,802,595	7,378,517	222,424,078	15,000,000	—	15,000,000
1883-84	222,424,078	373,050	222,797,128	5,426,165	217,370,963	15,000,000	—	15,000,000
1884-85	217,370,963	16,418,595	233,789,558	4,290,684	229,490,874	10,000,000	—	10,000,000
1885-86	229,490,874	6,583,035	236,073,909	5,089,737	230,992,772	10,000,000	—	10,000,000
1886-87	230,992,772	9,950,455	240,943,227	21,019,742	219,923,485	10,000,000	—	10,000,000
1887-88	219,923,485	42,565,490	262,488,975	26,477,923	236,011,052	10,000,000	—	10,000,000
1888-89	236,011,052	25,955,045	261,966,097	31,126,367	230,839,730	10,000,000	—	10,000,000
1889-90	230,839,730	30,353,300	261,193,030	15,970,256	245,227,771	10,000,000	—	10,000,000
1890-91	245,227,771	3,347,450	248,575,221	5,338,551	243,236,670	10,000,000	22,000,000	32,000,000
1891-92	243,236,670	19,462,450	262,699,120	24,167,111	238,532,009	32,000,000	—	32,000,000
1892-93	238,532,009	40,850,350	279,382,359	50,244,537	229,137,822	32,000,000	—	32,000,000
1893-94	229,137,822	18,987,900	248,125,722	13,310,871	234,814,851	32,000,000	—	32,000,000
1894-95	234,814,851	33,101,230	267,916,081	4,108,737	263,807,344	32,000,000	20,500,000	52,500,000
1895-96	263,807,344	82,942,770	346,750,114	4,990,059	341,759,995	35,640,000	—	35,640,000
1896-97	341,759,995	23,695,000	365,454,995	8,119,860	357,335,135	30,000,000	—	30,000,000
1897-98	357,335,135	49,157,900	406,493,035	7,247,107	399,245,928	26,000,000	—	26,000,000
1898-99	399,245,928	269,750	399,595,678	8,256,554	391,339,124	22,000,000	—	22,000,000
1899-00	391,339,124	101,359,000	492,698,124	11,644,875	480,967,249	22,000,000	3,200,000	25,200,000
1900-01	480,967,249	15,272,650	496,239,899	9,775,704	486,464,195	25,200,000	9,438,000	34,638,000
1901-02	486,464,195	26,082,650	512,546,845	10,240,705	502,296,140	28,300,000	16,100,000	44,400,000
1902-03	502,296,140	41,498,450	543,794,590	13,543,779	530,250,811	42,800,000	4,649,200	47,449,200
1903-04	530,250,811	12,697,230	542,948,041	3,218,290	539,739,751	29,440,200	500,000	29,940,200

DEBTS ISSUED, REDEEMED AND OUTSTANDING.

		Grand Total.						Debt per Head.	Year.
Amount redeemed.	Amount outstanding at the End of the Year.	Amount brought over from the Previous Year.	Amount issued.	Total.	Amount redeemed.	Amount outstanding at the End of the Year.			
Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen		
—	—	—	4,880,000	4,880,000	—	4,880,000	0.147	1870	
—	—	4,880,000	—	4,880,000	—	4,880,000	0.147	1871	
—	—	4,880,000	28,335,550	28,275,550	—	28,275,550	0.854	1872	
—	—	28,275,550	13,292,200	41,567,750	795,548	40,772,202	1.224	1873	
—	—	40,772,202	6,986,250	47,758,452	795,130	46,963,322	1.397	1874	
—	—	46,963,322	10,230,550	57,193,872	776,117	56,417,755	1.659	1875	
—	—	56,417,755	—	56,417,755	1,114,828	55,302,927	1.611	1875-76	
—	—	55,302,927	7,400	55,310,327	1,894,749	53,415,578	....	1876-77
—	15,000,000	53,415,578	15,334,050	68,749,628	975,767	67,773,861	....	1877-78
—	15,000,000	67,773,861	185,721,835	253,495,696	3,469,705	250,026,051	6.990	1878-79	
—	15,000,000	250,026,051	291,640	250,317,691	3,578,632	246,744,059	6.868	1879-80	
—	15,000,000	246,744,059	3,044,525	249,788,584	3,779,711	246,008,873	6.766	1880-81	
—	15,000,000	246,008,873	821,915	246,830,788	2,542,048	244,288,740	6.656	1881-82	
—	15,000,000	244,288,740	518,855	244,807,595	7,378,517	237,424,078	6.414	1882-83	
5,000,000	10,000,000	237,424,078	373,050	237,797,128	10,426,165	227,370,963	6.071	1883-84	
—	10,000,000	227,370,963	16,418,595	243,789,558	4,290,084	239,499,474	6.324	1884-85	
—	10,000,000	239,499,474	6,583,085	246,082,559	5,089,737	240,992,772	6.258	1885-86	
—	10,000,000	240,992,772	9,550,455	250,543,227	21,019,742	229,923,485	5.885	1886-87	
—	10,000,000	229,923,485	42,565,490	272,488,975	26,477,927	246,011,052	6.211	1887-88	
—	10,000,000	246,011,052	25,955,045	271,966,097	31,123,367	240,889,730	6.010	1888-89	
—	10,000,000	240,889,730	30,358,300	271,198,030	15,970,259	255,227,771	6.309	1889-90	
—	32,000,000	255,227,771	25,347,450	280,575,221	5,338,551	275,239,670	6.759	1890-91	
—	32,000,000	275,239,670	19,462,450	294,699,120	24,167,111	270,532,009	6.584	1891-92	
—	32,000,000	270,532,009	40,850,350	311,382,359	50,244,597	261,137,822	6.309	1892-93	
—	32,000,000	261,137,822	18,987,900	280,125,722	13,310,871	266,814,851	6.381	1893-94	
16,860,000	35,640,000	266,814,851	53,601,230	320,416,081	20,968,797	299,447,284	6.908	1894-95	
5,640,000	30,000,000	299,447,284	82,942,770	382,390,054	10,690,059	371,769,995	8.795	1895-96	
4,000,000	25,000,000	371,759,995	23,635,000	395,454,995	12,119,869	383,335,135	8.868	1896-97	
4,000,000	22,000,000	383,335,135	49,157,900	432,493,035	11,247,107	421,245,928	9.625	1897-98	
—	22,000,000	421,245,928	263,750	421,509,678	8,256,554	413,253,124	8.815	1898-99	
—	25,200,000	413,253,124	104,553,000	517,812,124	11,644,875	506,167,249	10.657	1899-00	
6,338,000	28,300,000	506,167,249	24,710,650	530,877,899	16,113,704	514,764,195	10.685	1900-01	
1,600,000	42,800,000	514,764,195	42,102,630	556,866,845	11,840,705	545,026,140	11.313	1901-02	
18,009,000	29,440,200	545,026,140	46,147,650	591,173,790	31,552,779	559,621,011	11.477	1902-03	
4,591,000	25,349,200	559,621,011	13,107,230	572,728,241	7,809,290	564,918,951	11.439	1903-04	

TABLE 8.—AMOUNTS OF VARIOUS

Kinds of Loan.	1891	1892	1893	1894	1895	1896	1897
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Internal Loan:—							
Old Public Loan (Without Interest)	6,803,000	6,583,635	6,364,181	6,144,726	5,925,272	5,705,817	5,486,363
New Public Loan (4½%)	10,545,925	10,535,925	10,525,925	8,530,375	7,831,100	4,173,200	—
"Kinshu" Exchange Loan (6%)	3,980,100	3,960,700	—	—	—	—	—
Hereditary Pension Bonds (5%)	30,750,020	30,750,020	30,740,020	30,730,020	30,337,120	30,211,120	29,823,320
Do. (6%)	24,102,405	24,083,105	8,328,530	—	—	—	—
Do. (7%)	16,093,160	—	—	—	—	—	—
Industrial Works Loan (6%)	10,700,200	10,680,200	—	—	—	—	—
Unregistered "Kinshu" Exchange Loan (6%)	7,909,500	7,889,500	1,955,800	—	—	—	—
Nakatsudō Railway Loan (7%)	19,980,000	12,925,700	—	—	—	—	—
Navy Loan (5%)	17,000,000	16,990,000	16,980,000	16,970,000	16,960,000	16,950,000	15,006,000
Consolidated Public Loan (5%)	88,181,750	107,044,200	148,494,550	166,482,450	166,482,450	168,472,451	172,061,700
Supplementary Railway Loan (5%)	2,000,000	2,000,000	2,000,000	2,000,000	—	—	—
Imperial Japanese Government 5% Loan. { Railway Loan ..	—	—	—	1,000,000	4,000,000	6,000,000	10,000,000
Public Works Loan ..	—	—	—	—	—	—	3,000,000
Hokkaidō Railway Loan ..	—	—	—	—	—	—	—
War Loan (5%)	—	—	—	—	80,101,230	109,044,000	121,724,000
Formosan Public Works Loan (5%)	—	—	—	—	—	—	—
Exchequer Bond (5%)	—	—	—	—	—	—	—
Total	238,056,550	234,043,385	225,389,006	291,857,571	261,697,172	340,556,587	357,101,283
Foreign Loan:—							
7 % Foreign Loan .. .	5,180,120	4,488,624	3,748,816	2,957,280	2,110,112	1,203,408	233,752
Imperial Japanese Government 4% Sterling Loan. { Railway Loan ..	—	—	—	—	—	—	—
Public Works Loan ..	—	—	—	—	—	—	—
Hokkaidō Railway Loan ..	—	—	—	—	—	—	—
Total	5,180,120	4,488,624	3,748,816	2,957,280	2,110,112	1,203,408	233,752
Grand Total .. .	243,236,670	238,532,009	229,137,822	294,814,851	263,807,284	341,760,995	357,335,135
Temporary Loan:—							
Loan for the Suppression of the South-Western Rebellion. (7½%)	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	8,000,000	4,000,000
Loan for the Redemption of Paper Money. (Without Interest.)	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000
Temporary Loan to cover the Expenses connected with the Formosan Public Works. (6% & 7%)	—	—	—	—	—	—	—
Temporary Loan to cover the Expenses connected with the North China Affairs. (Rate of interest varying from time to time)	—	—	—	—	—	—	—
Temporary Loan for (Rate of interest covering the Deficit of the Steel-rolling Fund.) (Rate of interest varying from time to time)	—	—	—	—	—	—	—
Temporary Loan to meet the Extraordinary War Expenditures connected with the China-Japan War. (5%)	—	—	—	—	3,640,000	—	—
Total	32,000,000	32,000,000	32,000,000	32,000,000	35,640,000	30,000,000	26,000,000
Grand Total .. .	275,236,670	270,532,009	261,137,822	266,814,851	299,447,284	371,760,995	383,335,135

NATIONAL DEBTS OUTSTANDING. (31st March.)

1898	1899	1900	1901	1902	1903	1904	Kinds of Loan.
Yen	Yen	Yen	Yen	Yen	Yen	Yen	
5,266,908	5,047,454	4,827,999	4,608,545	4,389,090	4,169,636	3,950,181	Internal Loan :—
—	—	—	—	—	—	—	Old Public Loan (Without Interest.)
—	—	—	—	—	—	—	New Public Loan (4%)
—	—	—	—	—	—	—	"Kinetsu" Exchange Loan (6%)
29,458,820	26,046,920	25,428,650	25,428,650	25,428,650	19,630,475	16,631,640	Hereditary Pension Bonds (5%)
—	—	—	—	—	—	—	Do. (6%)
—	—	—	—	—	—	—	Do. (7%)
—	—	—	—	—	—	—	Industrial Works Loan (6%)
—	—	—	—	—	—	—	Unregistered "Kinetsu" Exchange Loan (6%)
—	—	—	—	—	—	—	Nakaeudō Railway Loan (7%)
9,288,600	9,222,600	8,796,600	8,796,600	8,796,600	8,297,300	8,297,300	Navy Loan (5%)
173,857,250	169,293,050	168,693,600	168,693,600	168,693,600	167,128,350	167,128,350	Consolidated Public Loan (5%)
—	—	—	—	—	—	—	Supplementary Railway Loan (5%)
17,907,350	17,907,350	16,464,950	16,464,950	27,706,300	37,248,900	37,248,900	Imperial Japanese Government 5% Loan. (Railway Loan.)
37,900,000	37,900,000	41,129,050	44,629,050	45,654,450	60,134,600	65,134,600	Public Works Loan.
1,000,000	1,000,000	1,419,950	1,419,950	1,912,000	3,592,500	3,592,500	Hokkaidō Railway Loan.
124,572,000	124,835,750	116,576,450	116,581,450	116,581,450	115,941,150	115,641,150	War Loan (5%)
—	—	—	2,211,400	5,434,000	16,707,900	23,707,900	Formosan Public Works Loan. (5%)
—	—	—	—	—	—	607,230	Exchequer Bond (5%)
899,245,928	891,253,124	888,387,249	888,834,195	404,596,140	432,550,811	441,939,751	Total.
—	—	—	—	—	—	—	Foreign Loan :—
—	—	17,577,750	17,577,750	17,577,750	17,577,750	17,577,750	7 % Foreign Loan.
—	—	78,052,250	78,052,250	78,052,250	78,052,250	78,052,250	Imperial Japanese Government 4% Sterling Loan. (Railway Loan.)
—	—	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	Public Works Loan.
—	—	—	—	—	—	—	Hokkaidō Railway Loan.
—	—	97,630,000	97,630,000	97,630,000	97,630,000	97,630,000	Total.
899,245,928	891,253,124	480,967,249	486,464,195	502,226,140	530,180,811	539,569,751	Grand Total.
—	—	—	—	—	—	—	Temporary Loan :—
22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	Loan for the Suppression of the South-Western Rebellion. (7½%)
—	—	3,200,000	6,300,000	5,300,000	5,440,200	3,349,200	Loan for the Redemption of Paper Money. (Without Interest.)
—	—	—	—	15,500,000	—	—	Temporary Loan to cover the Expenses connected with the (6% & 7%) Formosan Public Works.
—	—	—	—	—	2,000,000	—	Temporary Loan to cover the Expenses connected with the (Rate of interest per day) connected with the (Rate of interest per day) connected with the North China Affairs. (time to time.)
—	—	—	—	—	—	—	Temporary Loan for the (Rate of interest per day) covering the (Rate of interest per day) of the Steel-foundry (varying from time to time.)
—	—	—	—	—	—	—	Temporary Loan to meet the Extraordinary War Expenditures connected with the China-Japan War. (5%)
22,000,000	22,000,000	25,200,000	28,300,000	42,800,000	29,440,200	25,349,200	Total.
421,245,928	413,253,124	506,167,249	514,764,195	545,026,140	559,621,011	564,918,951	Grand Total.

NOTE.

NATIONAL DEBTS.

The New and Old Loans.

The so-called New and Old Loans raised for executing financial reforms as were necessary after the Restoration of the Imperial Government, were the first Government public loans issued in our own country.

Under the ancient régime of Shogunate there were two hundred and seventy-seven feudal lords in the Empire, each of whom reigned more or less independent from the central government with his own system of administration. The irregularity was specially marked in matters of finance; and when in June 1869, the old feudalism was entirely swept away and the whole country was brought under one uniform system of administration, the unification of a vast number of debts of various amounts and conditions incurred by the feudal lords was one of the most urgent measures to be undertaken by the new government. In 1873 the law relating to the conversion of the debts of the former feudal lords, and the New and Old Loan Act, by which the debts of the former clans were converted into the so-called Old and New loans and became now state liabilities.

The distinction of the new and old loans was based on the chronological order of the debts raised in each clan, those debts incurred between 1868 and 1872, being called "New Loan," for which the four per cent. New Loan Bonds were allotted, and those contracted between 1844 and 1867, being called "Old Loan," for which the non-interest-bearing Loan Bonds were allotted. Those debts which had been incurred prior to 1843 were wholly discarded.

The Hereditary Pension Bonds.

The Hereditary Pension Bonds were issued for the purpose of converting both the hereditary pensions and the pensions for merit, which had been given to the "Kwazoku" (noble), "Shizoku" (gentry) and "Heimin" (common people) on account of their services rendered for the task of Restoration, into one public loan. The amount of these pensions was at that time equal to one-third of the total revenue of the Government and thus constituted the largest item of national expenditures. The Hereditary Pension Bonds were issued to the sum of more than 170,000,000 *yen*, by far the greatest loan at that time.

The Navy Loan.

The Navy Loan was raised for the purpose of obtaining a fund necessary for the increase of our naval strength. In view of the importance of naval expansion, the Government decided about 1883 upon a plan of appropriating 26,640,000 *yen* toward that purpose in 8 years from 1883 to 1890. In pursuance of this plan, 9,903,491 *yen* was expended before the end of the fiscal year 1885-86, and there remained still 16,730,000 *yen* to be expended during the remaining years. But incessant progress in civil and military affairs naturally involved growing calls upon the Treasury, and the ordinary national income did not suffice for such extraordinary outlay as was needed for the naval expansion. In 1886 it

was accordingly decided to raise the navy loan to the amount of 17,000,000 *yen* in course of the next three years, and to apply its proceeds to the execution of the remaining part of the naval plan.

The Consolidated Public Loan.

The Consolidated Public Loan was raised for the purpose of converting and consolidating various internal debts bearing interest of over 6%. Such debts amounted at that time to 175,200,000 *yen* out of the total amount of public loans outstanding of 244,020,000 *yen*. This loan is the largest of various national debts.

The War Loan.

The War Loan was raised for the purpose of meeting expenses for the war with China 1894-95. In the special session of the Imperial Diet convoked at Hiroshima, the then headquarter of the Japanese army, in October 1894, the Government called upon the Diet to supply the estimated amount of 150,000,000 *yen* as special war expenditures, and at the same time, presented a bill for a public loan of 100,000,000 *yen* in order to meet the war expenses. The bill was unanimously passed by both houses, and became law in the same month. Meanwhile, the war with China was carried on with increasing strength, and when the 8th session of the Imperial Diet was opened, the House of Representatives, specially adopted in February 1895 a resolution to the effect that it would be glad to approve further outlay of war expenses, no matter how great they might be. Accordingly the Government presented again to the Imperial Diet the budget estimate of additional war expenditures for 100,000,000 *yen* and the bill for another war loan of the corresponding sum. The bill being unanimously passed by both houses it was at once promulgated as law.

The Railway Loan.

To complete the railway system of our country, the Government decided to raise a loan of 36,000,000 *yen* for the construction of new railway lines and another loan of 50,000,000 *yen* for buying up important private railways. Bills for the railway loan and for buying up private railways were accordingly drawn up and presented to the Imperial Diet in 1892, where the two bills were amalgamated with some modifications and passed under the title of the bill for railway construction. According to this amended bill the lines to be constructed in future shall first be selected, and these selected lines be gradually built up within twelve years beginning with 1893, with the proceeds of loans to be issued from time to time within the same period to the maximum amount of 60,000,000 *yen* (afterwards increased to 73,150,000 *yen*). This plan has so far been carried out without disturbance and the state railway construction is now in steady progress.

The Public Works Loan.

The issue of this loan was decided upon in 1896 to meet the expenditures for important post-bellum undertakings. The following are the particular items of estimated expenditures which are to be paid from the proceeds of this loan:—

	Yen
Improvements of the Government railways	26,553,000
Construction of railways in Hokkaidō	1,178,330
Establishment of the steel foundry	3,516,031
Extension of the telephone service	12,802,102
Introduction of the leaf-tobacco monopoly	12,213,550
Military and naval expansion	77,458,907

This loan is to be raised to the amount of 135,000,000 *yen* in face value.

The Hokkaidō Railway Loan.

Although the expenses for the construction of one of the most important railways in Hokkaidō were, as above stated, already provided for by a portion of the public works loan, there were still many other lines to be constructed to facilitate further the exploitation as well as to complete the defence system of Hokkaidō, and the Government was but waiting for a proper opportunity to propose the construction of new railway lines in the island, when in the 9th session of the Imperial Diet (1896-97) a bill for railway construction in Hokkaidō was proposed by some members of the House of Peers, which passed both Houses and became law. According to this law a loan is to be gradually raised on and after the fiscal year 1897-98 to the amount of 33,000,000 *yen*, regard being to be paid to the degree of urgency of various lines on one hand and to the general financial conditions on the other.

The three public loans above mentioned, the railway loan, public works loan and Hokkaidō railway loan were to be issued in 1898-99 to the amount of 79,292,028 *yen* and in 1899-1900 to the amount of 20,966,851 *yen*, making a total sum of 100,258,879 for the two fiscal years. Finding, however, the internal money market at that time unfit for such great financial operation, the Government decided to apply to the foreign market and in 1899 a law relating to the issue of a foreign loan was promulgated, under which a foreign loan of 10,000,000 pounds sterling, equal to about 100,000,000 *yen*, was issued in London in the same year.

The Formosan Public Works Loan.

The Formosan Public Works Loan was created for the purpose of undertaking various works necessary for the development of the newly acquired territory. Among various enterprises of urgent need, the most important were the construction of the trunk line of railway passing through Formosa from north to south, the surveying and examination of lands, the building of prison office, the construction of harbours, the building of Government offices and official residences, &c. The Formosan Public Works Loan Law was promulgated in 1899, by which a public loan of 35,000,000 *yen* is gradually to be issued by the Central Government and the proceeds thereof to be transmitted to the Formosan Administration.

Exchequer Bonds.

For the purpose of defraying a part of the extraordinary expenditures in connection with the Russo-Japan War, the exchequer bonds were floated in the domestic market at minimum issue price 95

yen per face value 100 *yen*, under Departmental Ordinance No. 4 of Department of Finance of the 13th February 1904.

The total amount subscribed for reached over 450,000,000 *yen* against the proposed sum of 100,000,000 *yen*. The amount of the bonds outstanding on 31st March 1904 mentioned in the table No. 8 represents the sum of the first instalment actually paid in up to the same day, the whole subscription being to be paid in eight instalments.

The Registered and Unregistered "Kinsatsu" Exchange Loan Bonds.

It was a natural course of things that the great task of Restoration was accompanied with a growing financial distress, and led to the issue of an enormous amount of paper money which caused much confusion in our finance and commerce. To remedy this state of things, the Government promulgated in 1873 the "Kinsatsu" Exchange Loan Bond Act, with the object to withdraw paper money in circulation by allotting the bonds to holders of "Kinsatsu" (paper money, or literally gold notes) in exchange for the same on their application. In 1883, the Government suspended the issue of the registered "Kinsatsu" Exchange Loan Bonds, and instead of them a great amount of unregistered Bonds was issued between 1884 and 1886 for the same object.

The Voluntarily Capitalized Pension Bonds.

The Voluntarily Capitalized Pension Bonds were issued for the same purpose stated in the case of Seven per cent. Sterling Foreign Loan. For furnishing funds to the "Shizoku" (gentry) and "Sotsu" (common soldier) who surrendered their pensions, some portion of the funds was granted in cash and the rest in public loan bonds, of which the former was supplied for the greater part out of the proceeds of the foreign loan above referred to, while the latter consisted entirely of the Voluntarily Capitalized Pension Bonds.

The Pro-ratâ Pension Bonds for the former "Shinto" Priests.

The Pro-ratâ Pension Bonds for the "Shinto" Priests were issued for the purpose of granting Bonds to "Shinto" priests who, being deprived of their profession in consequence of the reforms of the institution of "Shintoism," which took place in the early days of the Meiji era, found themselves without any means of livelihood.

Industrial Works Loan.

The Industrial Works Loan was raised with a view to improve means of transportation, to encourage industries and agriculture and to facilitate the development of the national banks which had been newly established under the National Bank Act.

The Nakasendō Railway Loan.

Prior to the issue of this loan, several railway lines of short lengths had already been constructed in the adjacent districts of Tokiō, Kiōto and Ōsaka, but there was as yet no railway connection between the two chief cities of the Empire, Tokiō and Kiōto. A great railway was now to be constructed from Tokiō to Kioto along the Nakasendo, with the proceeds of the Nakasendo railway loan. As, however, the work was found very difficult on account of the line running through mountainous regions, it was afterwards decided to postpone its construction to subsequent years, and to employ the proceeds of this loan for the construction of the Tōkaidō railway running along the sea coast between the two cities.

The supplementary Railway Loan.

The proceeds from the Nakasendo Railway Loan did not suffice to meet expenses for the important branch lines of the Tokaido Railway. This supplementary loan was accordingly issued for the purpose of making up the deficiency.

The Nine per cent. Sterling Foreign Loan.

The Nine per cent. Sterling Foreign Loan was raised in London for the purpose of supplying funds necessary for the construction of the first railway line in our country. This was the first loan issued publicly in our financial history.

The Seven per cent. Sterling Foreign Loan.

The Seven per cent. Sterling Foreign Loan was raised for obtaining necessary funds for the compensation of the feudal pensions of "Shizoku" (gentry) and "Sotsu" (common soldier) who gave up their pensions.

The Loan for the Suppression of the South-Western Rebellion.

The Loan for the Suppression of the South-Western Rebellion was contracted with the 15th National Bank to defray the expenses incurred in suppressing the Rebellion which broke out in the South-Western part of the Empire in 1877.

The Loan for the Redemption of Paper Money.

In the early period of Meiji the Government suffered much from the evils of inconvertible paper money and since early days strenuous efforts were constantly made for its redemption and the improvement of the general financial conditions. In 1890, it was found, however, that the reserve fund kept in the Treasury for the exchange of paper money of 1-yen and upward was insufficient to meet the demand, the amount being only 10,000,000 yen. To meet this emergency, the maximum amount of convertible bank notes issued by the Bank of Japan against securities was increased from 70,000,000 yen to

85,000,000 *yen*, of which sum 22,000,000 *yen* were advanced to the Government without interest. This sum added to the original reserve fund of 10,000,000 *yen* was employed for the completion of the redemption of paper money of 1-*yen* and upward.

**The Temporary Loan to cover the Expense connected with
the Formosan Public Works.**

According to the Formosan Public Works Loan Law, temporary loans of a term not exceeding three years may be contracted with the Bank of Formosa in order to meet the expenses for public works to be undertaken with the proceeds from the Formosan public works loan in such times as are not favourable for the issue of the said loan, and the money thus borrowed shall be repaid to the Bank from the proceeds of the same public loan issued afterward.

**The Temporary Loan to cover the Expenses connected
with the North China Affairs.**

This loan was contracted with the Bank of Japan to meet the deficit of funds wanted for defraying the war and other extraordinary expenses incurred in connection with the North China Affairs of 1900, on the condition that the loan should be repaid to the Bank within two years.

The Temporary Loan for covering the Deficit of the Steel-foundry Fund.

This is a temporary loan, redeemable within two years, contracted with the Bank of Japan at the time when the money was needed for the successful working of the steel-foundry.

Besides those loans above enumerated, there is another kind of national debts raised by means of the issue of the treasury bill and the ordinary temporary loan. The treasury bills may be issued in accordance with Imperial Ordinance No. 24, 1884 to meet the temporary deficits of revenue occurring within a fiscal year, the maximum amount to be issued in one fiscal year being fixed beforehand with the consent of the Imperial Diet. The bill is unregistered, payable at a fixed date and bearing interest. In February 1902, the Treasury Bill Regulations were so amended as to allow the Government to issue the Bill at a discount.

The temporary loan above referred to may be contracted with the Bank of Japan at a moderate rate of interest for the same purpose with that of the treasury bill, when the circumstances are unfavourable for the issue of the latter, to the extent not exceeding the fixed amount of the bills to be issued in a fiscal year, together with the treasury bills outstanding. (Law No. 16, 1894).

These national debts being short loans for covering temporary deficits in the revenue of a fiscal year, are redeemable out of the revenue of the same year.

TABLE 9.—ANNUAL REVENUE AND EXPEN-

Fiscal Year.	Prefectures.				Expenditure.	Cities.			
	Revenue.			Revenue.					
	Rates.	Receipts from Other Sources.	Total.	Rates.		Receipts from Other Sources.	Total.		
	Yen	Yen	Yen	Yen	Yen	Yen	Yen		
1889-90	15,528,217	8,151,869	23,680,086	21,528,473	.....	.....	.....
1890-91	14,489,118	7,942,981	22,432,099	20,919,786	.....	.....	.....
1891-92	14,412,081	11,805,837	26,217,918	21,245,678	1,455,888	4,204,584	5,660,472		
1892-93	16,011,255	10,958,162	26,969,517	23,388,990	1,401,701	8,149,562	9,551,063		
1893-94	16,710,882	15,103,526	31,814,808	24,503,401	1,627,288	8,383,242	10,010,530		
1894-95	17,146,864	12,417,622	29,564,486	26,002,550	1,902,881	8,481,926	10,384,807		
1895-96	18,024,523	9,571,958	27,596,481	24,802,642	2,249,856	8,721,315	10,971,171		
1896-97	22,934,974	18,098,235	41,033,209	31,630,453	2,675,785	8,449,331	11,125,116		
1897-98	24,805,484	21,229,710	46,035,194	40,047,227	3,480,535	10,181,533	13,662,068		
1898-99	31,475,213	16,164,383	47,639,596	41,719,721	4,649,917	10,661,724	15,311,641		
1899-00	37,079,758	19,191,521	56,271,279	48,478,005	6,090,279	13,742,988	19,833,267		
1900-01	39,864,281	19,019,408	58,873,689	52,022,567	9,029,522	14,744,124	23,773,646		
1901-02	43,155,563	15,565,948	58,721,511	52,478,454	10,924,789	17,407,655	28,332,444		
1902-03	41,143,449	10,554,683	51,698,132	51,537,552	.....	.....	.....
1903-04	39,729,286	9,222,496	49,051,782	49,049,171	.....	.....	.....

NOTE:—The figures for the fiscal years from 1902-1903 and 1903-1904 represent the estimates in the budget, and those for

NOTE.

THE FINANCE OF LOCAL SELF-GOVERNMENT.

The foundation of the local financial system was first laid by the promulgation of the Prefectural Assembly Regulations and of the Local Tax Regulations in 1878, but with the complete establishment of the local self-government system by the promulgation of the Regulations for Cities (Shi), Towns (Cho), and Villages (Son) in 1888, and those for Districts (Gm) and Prefectures (Ken) in 1890 (the latter being revised in 1899), the financial arrangement of local governments also underwent new regulations. According to the regulations now in force, the expenditures of local governments are defrayed in the first place out of the receipts arising from their properties, fees and other miscellaneous revenues. In case the revenue of these kinds is insufficient, local tax is levied upon the resolution of the respective local assemblies, subject to the approval of the Ministers of Home Affairs and of Finance according to the nature of the case.

EXPENDITURE OF MUNICIPAL CORPORATIONS.

Expenditure.	Towns and Villages.				Expenditure.	Grand Total.		Fiscal Year.
	Revenue.			Revenue.		Expenditure.		
	Rates.	Receipts from Other Sources.	Total.					
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.		
.....	.....	.....	.....	.....	23,680,086	21,528,473	1889-90
.....	.....	.....	.....	.....	22,432,009	20,919,786	1890-91
2,957,327	14,221,624	7,605,952	21,827,576	20,531,466	53,685,966	44,734,471	1891-92	
3,985,067	14,530,069	8,610,321	23,140,390	21,598,550	59,660,970	48,972,557	1892-93	
4,498,254	14,939,277	9,152,767	24,092,044	22,451,441	65,946,982	51,453,597	1893-94	
5,162,694	15,971,196	10,310,416	26,281,612	24,696,361	66,290,905	55,861,605	1894-95	
6,242,411	18,194,521	10,756,229	28,950,750	26,875,827	67,518,402	57,920,880	1895-96	
7,953,773	20,296,328	12,040,832	32,337,160	30,153,171	84,493,485	69,737,397	1896-97	
10,568,795	24,722,735	16,144,099	40,866,834	38,201,816	100,568,096	88,817,838	1897-98	
11,279,650	29,141,420	17,549,587	46,691,007	43,442,879	109,642,244	96,442,250	1898-99	
15,010,516	32,794,855	20,406,697	53,201,552	49,376,255	129,306,098	112,864,776	1899-00	
19,043,701	37,845,856	24,423,996	62,269,792	58,000,025	145,517,137	129,066,293	1900-01	
22,112,979	44,246,131	26,070,479	70,316,610	65,300,730	157,370,565	139,891,293	1901-02	
.....	.....	.....	.....	.....	51,698,132	51,537,552	1902-03
.....	.....	.....	.....	.....	49,051,782	49,049,171	1903-04

all other fiscal years settled accounts.

The items of prefectural taxes allowed by law are as follows :—

Additional tax upon land tax.

Business tax and sundry taxes.

House rate.

The District has no tax of its own, the Towns and Villages within its jurisdiction contributing for the necessary expenditure out of their revenues, if it is not covered by the revenue derived from the properties of the District and other sources.

The items of the taxes of Cities, Towns and Villages allowed by law are as follows :—

Additional taxes upon the taxes of the state or prefectures.

Special taxes direct or indirect.

TABLE 10.—AMOUNT

At the End of:—	Loans, for the Raising of which the Approval of the Government is required.						
	Loans of Prefectures.	Loans of Districts.	Loans of Cities.	Loans of Towns.	Loans of Villages.	Loans of Local Associations.	Total.
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
1890	570,801	.....	150,000	.....	1,251	.....	720,801
1891	1,263,481	.....	863,112	400	.....	.....	2,128,245
1892	1,295,154	.....	2,961,419	3,249	13,860	6,508	4,279,692
1893	1,529,507	.....	7,501,644	3,249	15,981	43,418	9,093,801
1894	2,281,511	3,000	7,529,760	17,134	103,498	126,408	10,061,253
1895	2,209,945	2,500	7,820,960	21,573	106,667	138,288	10,299,934
1896	2,204,854	6,200	8,019,596	27,304	135,868	124,589	10,518,414
1897	4,500,148	21,479	8,732,123	75,218	161,702	247,489	13,738,161
1898	7,885,202	45,729	11,501,480	147,904	235,481	448,682	20,264,480
1899	8,672,639	62,646	18,276,755	176,776	315,173	724,808	28,228,299
1900	9,719,983	135,613	25,849,033	266,624	562,872	1,195,345	37,729,473
1901	10,379,664	339,348	29,796,663	400,514	1,116,940	1,687,674	43,720,806
1902	10,712,864	509,588	35,122,817	521,221	1,463,028	2,058,913	{ * 50,388,431
1903	12,076,497	890,045	37,934,437	791,515	1,808,237	2,516,820	{ * 56,017,551
							528,700

NOTE.—The figures marked with * in this table represent the amount of loans of towns in Okinawa Prefecture.

TABLE 11.—LOCAL LOANS CLASSIFIED ACCORDING

At the End of:—	Loans, for the Raising of which the Approval of the Government is required.						
	Education.	Sanitary.	Industry.	Public Works.	Redemption of Old Loans.	Others.	Total.
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
1890	.....	.....	.....	.....	.....	.....	720,801
1891	.....	.....	.....	.....	.....	.....	2,128,245
1892	.....	.....	.....	.....	.....	.....	4,279,692
1893	9,881	4,000	.....	9,078,300	1,620	.....	9,093,801
1894	28,378	4,000	75,545	9,953,290	5,040	.....	10,061,253
1895	25,317	2,600	75,545	10,187,913	8,559	.....	10,299,934
1896	43,034	40,400	75,545	10,351,700	7,735	.....	10,518,414
1897	105,396	37,540	75,045	13,490,746	29,434	.....	13,738,161
1898	204,787	85,720	85,046	19,738,000	150,927	.....	20,264,480
1899	232,296	85,480	170,444	27,599,226	140,853	.....	28,228,299
1900	336,456	86,740	285,942	36,811,443	208,892	.....	37,729,473
1901	1,624,656	18,144	477,797	41,365,164	235,045	.....	43,720,806
1902	1,757,688	56,585	303,464	47,946,672	331,447	.....	50,396,856
1903	2,396,234	9,787,416	2,577,126	31,847,757	1,973,307	7,964,411	56,546,251

NOTE.

LOCAL LOANS.

Prefectures, districts, cities, towns, villages and other public corporations may raise their own public loan for the repayment of their former loans outstanding, for meeting expenditures caused by unforeseen calamities or other unavoidable circumstances, or for furthering permanent public interests of

OF LOCAL LOANS.

Loans, for the Raising of which the Approval of the Government is not required.						Grand Total.	At the End of:—
Loans of Prefectures.	Loans of Districts.	Loans of Cities.	Loans of Towns.	Loans of Villages.	Total.		
Yen	Yen	Yen	Yen	Yen	Yen	Yen	
.....	720,801	1890
.....	2,128,245	1891
.....	4,279,692	1892
.....	9,093,801	1893
.....	10,061,253	1894
.....	10,299,934	1895
.....	10,518,414	1896
.....	2,614,652	16,352,813	1897
.....	3,219,517	23,483,997	1898
.....	3,629,904	31,858,203	1899
.....	5,010,447	42,739,920	1900
.....	7,520,166	51,240,972	1901
73,830	20,425	3,593,871	1,786,588	5,239,785	10,714,499	61,110,355	1902
38,830	2,000	3,117,143	1,966,728	5,440,795	10,565,496	67,111,747	1903

TO THE OBJECT FOR WHICH THEY WERE RAISED.

Loans, for the Raising of which the Approval of the Government is not required.						Grand Total.	At the End of:—
Education.	Sanitary.	Industry.	Public Works.	Redemption of Old Loans.	Others.	Total.	
Yen	Yen	Yen	Yen	Yen	Yen	Yen	
.....	720,801	1890
.....	2,128,245	1891
.....	4,279,692	1892
.....	9,093,801	1893
.....	10,061,253	1894
.....	10,299,934	1895
.....	10,518,414	1896
.....	2,614,652	1897
.....	3,219,517	1898
.....	3,629,904	1899
.....	5,010,447	1900
.....	7,520,166	1901
4,589,273	1,080,897	198,927	1,515,863	682,136	2,567,403	10,714,499	1902
5,060,119	853,532	139,230	1,156,364	901,565	2,454,686	10,565,496	1903

the respective localities. The raising of a loan as well as the methods of floating and redeeming the same, and the rate of interest thereon must be resolved upon by the local assemblies, and approved by the Ministers of Home Affairs and of Finance, but for a loan of cities, towns or villages redeemable within a period of not more than three years the approval of the ministers is not required.

PART II. AGRICULTURE,

TABLE 12.—ACREAGE

Year.	Lands belonging to the First Category.						
	Rice Fields.	Farms.	Land Lots for Building Purpose in Groves (Bridges and Ditches).	Land Lots for Building Purpose in Shrub Groves.	Salt pits.	Mineral Springs.	Total.
	<i>Cho.</i>	<i>Cho.</i>	<i>Cho.</i>	<i>Cho.</i>	<i>Cho.</i>	<i>Cho.</i>	<i>Cho.</i>
1895	2,748,113	2,289,422	359,600	21,618	6,768	2	5,425,961
1896	2,782,820	2,277,188	358,589	21,658	7,023	2	5,397,291
1897	2,758,687	2,282,178	359,752	21,652	7,028	2	5,409,306
1898	2,734,786	2,257,125	359,181	21,805	7,115	2	5,389,016
1899	2,744,787	2,286,440	359,335	25,300	7,090	2	5,422,956
1900	2,737,534	2,282,127	359,458	25,367	7,090	2	5,411,571
1901	2,761,297	2,249,446	361,002	25,553	7,065	3	5,457,169
1902	2,780,457	2,306,608	362,267	25,153	7,229	2	5,482,678
1903	2,800,392	2,333,655	363,933	25,709	7,374	2	5,531,069
1904	2,814,683	2,379,075	368,222	26,034	7,583	2	5,595,609

NOTE.—The figures for the years prior to 1899 inclusive represent the actual accounts on the 31st December, and those

TABLE 13.—FORESTS

Fiscal Year.	Forests.								State.
	State.		Imperial Household.		Private.		Total.		
	No.	Acreage.	No.	Acreage.	No.	Acreage.	No.	Acreage.	
	<i>Cho.</i>		<i>Cho.</i>		<i>Cho.</i>		<i>Cho.</i>		
1893-94	216,982	7,646,779	19,241	3,459,609	.....	7,298,647	.....	18,406,035	442,410
1894-95	228,177	7,658,571	18,965	3,087,908	.....	7,299,953	.....	18,016,432	440,232
1895-96	227,570	7,652,181	18,904	2,680,424	20,145,895	7,315,330	20,390,169	17,047,595	438,718
1896-97	228,589	7,651,756	20,139	2,086,739	20,261,720	7,246,491	20,510,708	17,081,986	436,500
1897-98	235,713	7,673,999	20,625	2,079,522	.....	7,289,033	.....	17,042,614	451,891
1898-99	240,630	7,704,067	20,686	2,079,123	.....	7,232,771	.....	17,040,931	462,044
1899-00	241,072	7,698,173	19,680	2,076,372	20,439,710	7,485,673	20,700,442	17,170,218	450,089
1900-01	234,646	7,580,208	18,221	2,061,785	20,650,698	7,430,123	20,963,565	17,102,125	461,032
1901-02	229,005	7,589,626	18,739	2,080,335	20,755,428	7,439,903	21,001,172	17,109,924	457,119
1902-03	208,935	7,539,645	21,274	2,103,766	21,185,446	7,482,422	21,415,652	17,122,833	443,118

NOTE.—

- (1) The figures for the State forests and plains are those at the end of each of the fiscal years; those for all the
- (2) By private forests and plains are meant those owned by public corporations, temples and shrines, and private
- (3) Of the figures for the State forests and plains, those for Hokkaido prior to the year 1898 inclusive are in-
- (4) The statistics relating to Okinawa prefecture are not ascertained.
- (5) Besides those mentioned in this table, there are another State forests and plains in Ogasawarajima (Bonin
- (6) The figures for the acreage shown in this table do not coincide with those in table No. 12 on account of the

TABLE 14.—AMOUNT OF CHIEF

Year.	Rice.	Barley.	Seja-beans.	Red-beans.	Italian millet.	Buckwheat.	Rape-seeds.
	<i>Koku</i>	<i>Koku</i>	<i>Koku</i>	<i>Koku</i>	<i>Koku</i>	<i>Koku</i>	<i>Koku</i>
1894	41,859,047	19,822,000	2,943,478	566,277	2,414,839	1,202,372	1,006,581
1895	39,560,798	19,567,840	3,163,683	615,675	2,331,506	1,192,377	969,917
1896	36,240,351	17,340,466	2,909,490	576,724	2,518,458	1,090,254	971,198
1897	33,039,293	18,005,450	3,100,273	618,804	2,395,158	990,195	1,011,004
1898	47,387,666	20,462,053	3,108,768	654,885	2,626,588	1,192,807	1,073,594
1899	39,698,258	19,335,952	3,410,693	822,775	2,217,154	999,410	1,114,444
1900	41,466,734	20,308,385	3,562,176	866,448	2,187,187	1,285,394	1,193,839
1901	46,314,134	20,658,217	4,003,619	921,573	2,563,422	1,333,549	1,210,949
1902	36,947,991	18,425,626	3,136,309	708,712	2,003,217	948,886	1,110,446

NOTE.—Prior to 1896, statistics of the products in Okinawa are inaccessible.

INDUSTRY AND COMMERCE.

OF TAXABLE LANDS.

Lands belonging to the Second Category.						Grand Total.	Year.
Ponds and Marshes.	Forests.	Pastures.	Plains.	Miscellaneous Uncultivated Lands.	Total.		
<i>Chs</i>	<i>Chs</i>	<i>Chs</i>	<i>Chs</i>	<i>Chs</i>	<i>Chs</i>	<i>Chs</i>	
10,515	7,815,395	17,913	1,056,362	10,275	8,410,462	13,836,027	1895
10,880	7,819,287	18,674	1,056,687	10,449	8,415,929	13,813,223	1896
10,896	7,299,002	18,964	1,062,663	10,465	8,401,992	13,811,299	1897
10,217	7,209,720	19,329	1,058,451	10,495	8,308,215	13,688,282	1898
10,264	6,995,785	22,271	1,052,524	10,700	8,091,545	13,514,502	1899
10,268	7,006,661	21,520	1,055,001	10,664	8,104,115	13,516,687	1900
10,562	6,998,241	24,900	1,053,484	10,775	8,092,964	13,550,184	1901
10,641	6,959,553	24,853	1,056,257	10,864	8,061,670	13,543,748	1902
11,127	7,009,312	31,205	1,069,012	10,896	8,181,554	13,662,623	1903
11,242	7,078,292	30,305	1,067,525	11,124	8,234,481	13,830,040	1904

for subsequent years the accounts on the 1st January of the respective years.

AND PLAINS.

Plains.							Grand Total.		Fiscal Year.
Imperial Household.		Private.		Total.		No.	Acreage.		
Acreage.	No.	Acreage.	No.	Acreage.	No.			Acreage.	
<i>Chs</i>		<i>Chs</i>		<i>Chs</i>		<i>Chs</i>		<i>Chs</i>	
763,526	9,418	176,845	.....	1,052,472	.....	1,992,843	.....	20,392,878	1893-94
760,390	9,688	180,789	.....	1,054,372	.....	1,995,551	.....	20,041,983	1894-95
745,525	9,648	179,344	5,508,168	1,056,362	5,956,534	1,981,231	26,346,703	19,029,226	1895-96
742,242	14,812	130,634	5,578,479	1,062,122	6,029,791	1,934,998	26,540,299	19,019,384	1896-97
747,705	13,496	167,002	.....	1,079,304	.....	1,994,011	.....	19,036,625	1897-98
652,907	13,391	166,779	.....	1,066,897	.....	1,886,583	.....	18,927,514	1898-99
645,130	13,130	166,559	5,629,036	1,060,432	6,092,255	1,872,121	26,792,717	19,042,839	1899-00
663,126	10,680	157,174	5,570,374	1,053,482	6,045,086	1,873,782	26,948,651	18,975,905	1900-01
624,877	10,238	136,853	5,583,067	1,056,259	6,050,454	1,817,989	27,051,626	18,927,913	1901-02
487,750	7,634	135,749	5,593,158	1,058,761	6,043,910	1,681,960	27,459,562	18,804,738	1902-03

other ones represent the actual accounts at the end of each of the calendar years.
individuals.
accessible.

(Islands) to the extent of about 8,371 *chs*.
former including the acreage of non-taxed forests and plains.

AGRICULTURAL PRODUCTS.

Potatoes.	Sweet Potatoes.	Cotton seeds.	Hemp.	Leaf-tobacco.	Leaf-indigo.	Tea.	Year.
<i>Kwon</i>	<i>Kwon</i>	<i>Kwon</i>	<i>Kwon</i>	<i>Kwon</i>	<i>Kwon</i>	<i>Kwon</i>	
49,752,903	495,948,701	12,572,971	3,224,094	9,451,304	16,087,377	7,833,232	1894
44,273,903	711,813,132	10,488,669	3,366,784	8,873,911	17,373,344	8,598,880	1895
44,220,605	725,942,023	7,422,061	3,285,730	8,898,507	17,918,863	8,500,393	1896
58,528,287	662,391,590	7,304,253	3,509,159	8,871,370	19,415,693	8,471,956	1897
34,088,550	716,956,146	7,280,530	3,775,917	8,280,861	17,768,510	8,441,718	1898
64,594,705	661,444,862	5,231,955	2,921,954	13,714,724	17,044,410	7,518,884	1899
71,775,433	756,935,532	4,894,322	2,652,774	13,315,291	16,582,220	7,012,188	1900
73,682,653	711,639,519	4,465,081	2,994,028	8,484,374	13,223,148	7,010,387	1901
53,882,873	712,126,087	3,322,047	2,687,694	8,349,506	12,495,161	6,783,428	1902

TABLE 15.—NUMBER OF TITLE-DEEDS AND ACREAGE OF MINES FOR MINING AND EXPLORATION.

Year.	Exploration.		No. of Title-deeds.				Mining.			
	No. of Title-deeds.	Acreage.	For the Mines where Mining is going on.		For the Mines where Mining has been stopped.		Of Mines where Operations are going on.		Of Mines where Mining has been stopped.	
			<i>Tracts</i>	<i>Tracts</i>	<i>Tracts</i>	<i>Tracts</i>	<i>Tracts</i>	<i>Tracts</i>	<i>Tracts</i>	<i>Tracts</i>
1893	5,700	821,895,653	1,991	1,522	3,513	114,194,680	72,812,370	187,867,059		
1894	6,095	1,114,432,596	2,255	1,472	9,725	154,764,164	89,390,761	238,150,951		
1895	3,972	882,650,458	2,413	1,865	4,276	174,350,120	110,457,075	284,807,294		
1896	3,411	945,875,576	2,565	2,317	4,882	144,008,986	159,486,976	273,895,962		
1897	4,143	1,518,084,652	2,591	2,592	5,123	255,317,548	210,000,841	445,408,492		
1898	3,659	1,652,228,849	2,700	2,570	5,270	253,604,003	242,245,230	495,849,233		
1899	3,565	1,702,748,427	2,595	2,685	5,280	268,971,275	286,430,559	555,391,834		
1900	5,184	2,185,560,080	2,412	2,677	5,089	284,249,067	365,528,386	649,778,353		
1901	6,859	2,680,928,613	2,501	3,221	5,724	312,637,334	392,036,491	704,673,825		
1902	6,467	2,480,928,646	2,750	3,178	5,908	331,540,029	456,616,253	788,156,282		

TABLE 16.—NUMBER OF TITLE-DEEDS AND ACREAGE OF MINES ACCORDING TO THE KINDS OF THEIR PRODUCTS. (1902.)

Kinds of Minerals.	Exploration.		Mining.				Total.	
	No. of Title-deeds.	Acreage.	For the Mines where Mining Operations are going on.		For the Mines where Mining has been stopped.		No. of Title-deeds.	Acreage.
			<i>Tracts</i>	<i>Tracts</i>	<i>Tracts</i>	<i>Tracts</i>		
Gold	151	57,264,929	132	16,587,065	108	11,689,867	240	22,276,932
Gold & Silver	191	69,387,775	152	16,722,670	106	12,422,583	258	29,145,253
Gold, Silver & Copper	169	47,772,519	25	5,826,591	19	4,075,496	44	4,902,087
Gold, Silver, Copper & Lead	43	18,062,656	19	14,704,176	26	3,556,516	45	18,260,692
Gold, Silver & Lead	16	5,617,934	5	1,219,595	14	2,822,314	19	4,041,909
Gold & Copper	45	18,586,304	9	1,637,057	12	1,617,593	21	2,654,820
Silver	20	4,815,455	43	2,033,796	68	4,252,949	111	6,946,743
Silver & Copper	78	22,330,114	214	19,091,085	66	7,651,048	280	26,145,133
Silver, Copper & Lead	44	14,808,976	62	5,515,069	65	6,651,333	127	12,167,002
Silver & Lead	8	5,092,667	16	1,292,944	34	2,760,409	50	4,059,353
Copper	443	148,724,453	518	45,639,570	379	38,069,849	897	81,709,819
Iron	188	81,020,146	45	5,084,799	48	14,184,220	163	19,569,019
Antimony	21	5,266,529	57	2,068,701	61	2,780,673	121	4,858,373
Manganese	127	46,711,572	120	5,262,629	108	5,119,993	228	10,382,622
Coal	1,850	636,440,908	886	154,639,711	1,504	278,291,366	2,390	427,871,077
Lignite	69	23,415,195	50	7,219,648	14	3,482,121	64	10,701,769
Petroleum	2,788	1,098,488,584	167	12,816,892	378	48,674,087	545	61,491,519
Sulphur	107	45,215,044	115	8,701,752	68	4,728,286	183	13,430,038
Plumbago	8	2,415,893	17	1,104,676	12	1,101,216	29	2,205,882
Others	181	71,584,643	78	12,248,263	85	7,567,964	163	20,246,227
Total	6,467	2,480,928,646	2,750	331,540,029	3,178	456,616,253	5,908	788,156,282

TABLE 17.—AMOUNT OF CHIEF MINERAL PRODUCTS.

Year.	Metals.								Non-metallic Elements.		
	Gold.	Silver.	Copper.	Lead.	Iron.	Iron Pyrites.	Antimony.	Manganese.	Coal.	Sulphur.	Petroleum.
	<i>Momme</i>	<i>Momme</i>	<i>Kin</i>	<i>Kin</i>	<i>Kin</i>	<i>Kin</i>	<i>Kin</i>	<i>Kin</i>	<i>Ton</i>	<i>Kilob.</i>	<i>Kilob.</i>
1892	186,805	16,063,426	34,544,559	1,518,341	5,031,466	604,682	2,305,433	8,263,760	3,201,075	34,142,610	72,983
1893	196,372	18,469,285	30,625,291	1,864,872	4,555,305	.....	2,748,896	26,737,715	3,346,158	39,814,386	94,145
1894	205,509	19,209,527	33,186,229	2,375,927	5,182,463	1,374,256	2,618,551	22,246,739	4,302,280	31,257,166	151,946
1895	239,041	19,272,544	31,856,887	3,241,632	6,879,306	1,686,519	2,805,729	28,520,061	4,810,835	25,884,250	149,497
1896	256,519	17,156,696	33,461,615	3,257,126	7,236,579	2,369,822	2,237,615	29,803,267	5,659,848	26,863,373	208,400
1897	276,427	14,478,485	33,982,217	1,284,856	7,464,364	2,693,716	1,561,068	25,701,496	5,229,662	22,656,870	231,720
1898	309,145	16,118,242	35,039,592	2,837,570	6,296,225	.....	2,961,829	15,162,323	6,749,662	17,262,173	280,442
1899	446,716	14,378,996	40,459,709	5,312,464	6,151,033	2,299,539	1,568,462	18,896,440	6,775,571	17,824,186	474,686
1900	566,555	15,681,505	40,528,612	3,130,080	6,924,447	4,310,931	716,477	25,384,526	7,488,891	24,064,196	567,508
1901	660,153	14,598,749	45,652,927	3,004,968	7,853,163	4,690,270	911,462	27,115,884	9,027,325	27,580,478	983,799
1902	793,518	15,371,045	48,390,637	2,740,741	8,568,959	4,954,733	1,026,601	18,116,792	9,701,962	30,478,728	877,837

NOTE.

MINING.

The mining industry, at present one of the most important industries in Japan, was in the first years of Meiji still in a very backward state. The Government anxious to promote the industry, worked itself several mines, introducing the most recent European technical method. But the Government's mining industry was in most cases a failure so far as financial aspect is concerned, and in order to avoid further losses, most of the Government's mines were after some years sold to private persons, under whose hand, however, they were soon brought to a flourishing condition, and thus ushered the general development of our mining industry.

In 1890, the Mining Law was enacted, which is still in force. According to this law, special concession or permission of the Minister for Agriculture and Commerce is required for the mining enterprise or the exploration of mines. Of two or more applications for one and the same place, the preference is given to that of the earliest date. The period allowed for exploration is limited to one year (in special cases, prolongation within one year is permitted), for which term no other person may apply for the same kind of mineral in the same region. The extent of one mining sett must be more than 10,000 *tsubo* (about 8.16 acres) in the case of coal mines, in other cases more than 3,000 *tsubo* (about 2.45 acres) and not exceed 60,000 *tsubo* (about 49.014 acres). For the sake of the administration of the mining industry the whole country is divided into five districts, each of which has a mining inspection office. Each miner is obliged to make a mining programme every year, which after being examined and sanctioned by the director of the mining inspection office, must be strictly followed to. In case the miner fails to deliver the programme in proper time, the concession may be repealed. The same applies also, if the mining enterprise or the exploration is prejudicial to the public welfare, if the mining work is discontinued for one full year or not started before one full year from the date of concession, if the concession or the permission has been given by mistakes or been obtained by fraudulent means, or if the situation and formation of the mining sett is in discordance with the natural formation of the ore deposit in such a manner as is unfit for the full exploitation of the mine. In all these cases, however, application to the court of administrative litigation is allowed. The director of the mining inspection office is authorized, if he find some part of mining work injurious to the public welfare or dangerous, to order the temporary suspension of the mining work, or proper arrangements for the prevention of the injury or danger. Special facilities are given to the miner, that he may with the permission of the director of the mining inspection office, survey any part of the land belonging to other persons, without the consent of the owner, and that no one may reject his request to lease any land except railway, tramway, public road, river, lake, dike, park, building site, etc., if he want it for erecting refineries or other buildings, for constructing road, tramway, railway, etc. It may be added that, prior to 1900, Japanese subjects only were allowed to undertake mining industry or become the partners or shareholders of a mining company, but according to the amendment introduced in the same year, any Japanese subject or any company organized in accordance with the Japanese Commercial Code, may undertake mining industry in Japan, so that foreigners may now take part in the mining industry in Japan as partners or shareholders of a mining company.

In 1893 a special law for placer mining was enacted which contains, in the main, articles of the same purport with those of the Mining Law.

TABLE 18.—NUMBER OF

Year.	Cattle.			Horses.			Female.
	Female.	Male.	Total.	Female.	Male.	Total.	
1892	643,292	451,507	1,094,799	827,984	716,668	1,544,652	.....
1893	657,841	447,360	1,105,201	846,316	715,057	1,561,373	.....
1894	649,942	441,427	1,091,369	816,836	660,185	1,477,021	.....
1895	682,206	454,072	1,136,278	852,567	678,036	1,530,603	.....
1896	692,312	457,449	1,149,761	859,608	718,737	1,578,345	.....
1897	732,444	481,719	1,214,163	874,789	718,403	1,593,192	.....
1898	742,412	488,064	1,230,476	873,787	714,301	1,588,088	.....
1899	769,163	483,702	1,252,865	861,640	685,513	1,547,153	1,468
1900	774,658	486,556	1,261,214	867,951	674,028	1,541,979	1,514
1901	792,707	489,634	1,282,341	862,199	670,974	1,533,173	1,488
1902	794,588	480,794	1,275,382	851,229	664,144	1,515,373	1,519

TABLE 19.—VALUE OF CHIEF

Year.	Raw Products.							
	Sardine.	Katsuo. (Bonito.)	Cuttle-fish.	Mackerel.	Maquro. (Kind of Tunny.)	Buri. (Seriola Quinquemaculata.)	Tai. (Species of Seabream.)	Shrimps.
	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen
1894	3,501,795	1,719,765	994,573	652,802	747,382	836,725	1,369,032	494,973
1895	4,848,263	1,966,019	1,038,471	957,974	935,307	1,006,373	1,617,655	597,071
1896	4,595,022	2,407,828	1,035,910	1,069,663	1,312,700	1,048,636	2,214,877	648,982
1897	4,888,262	2,754,442	1,795,343	1,299,912	1,482,383	1,112,112	2,609,187	806,855
1898	5,195,855	3,404,265	1,787,827	1,475,716	1,386,834	1,098,463	2,695,830	876,128
1899	6,626,385	3,931,974	1,355,613	1,584,061	1,278,391	1,678,633	3,816,733	1,095,485
1900	7,275,614	4,347,887	1,562,951	2,158,976	1,755,392	2,219,435	4,109,802	1,345,340
1901	7,005,466	3,112,745	1,787,886	1,845,456	1,754,362	2,076,971	3,258,490	1,381,108
1902	7,197,550	5,387,519	1,651,134	1,555,984	1,833,212	1,749,418	3,324,302	1,354,887

NOTE:—In the category of raw products are not included those belonging to Hokkaido, as the greatest part of the that of manufactured products is difficult to obtain.

TABLE 20.—

Year.	Factories run by Motors.						
	Steam-power.			Water-power.			Steam
	No. of Factories.	No. of Engines.	No. of Horse-power.	No. of Factories.	No. of Engines.	No. of Horse-power.	No. of Factories.
1894	1,098	1,808	32,858	1,090	1,452	2,429	221
1895	1,287	2,081	49,773	1,085	1,806	3,035	286
1896	1,654	2,625	56,508	994	1,512	2,881	389
1897	1,671	2,992	55,968	832	1,520	2,946	407
1898	1,812	2,985	68,918	829	1,442	6,010	323
1899	1,869	3,059	69,322	375	847	4,019	61
1900	2,084	3,284	83,581	265	499	7,029	39
1901	2,278	3,503	82,092	438	807	5,514	48
1902	2,449	4,067	90,778	497	595	5,298	45

NOTE:—

- (1) In the figures for the factories using a steam-power mentioned in this and next table are included those for the
- (2) The difference between the figures for factories and operatives represented in this table and those in the last

DOMESTIC ANIMALS.

Sheep.		Goats.			Swine.			Year.
Male.	Total.	Female.	Male.	Total.	Female.	Male.	Total.	
.....	.....	.....	.....	.....	.....	.....	.....	1892
.....	.....	.....	.....	.....	.....	.....	.....	1893
.....	.....	.....	.....	.....	.....	.....	.....	1894
.....	.....	.....	.....	.....	.....	.....	.....	1895
.....	.....	.....	.....	.....	.....	.....	.....	1896
.....	.....	.....	.....	.....	.....	.....	.....	1897
.....	.....	.....	.....	.....	.....	.....	.....	1898
994	2,462	37,396	21,298	58,694	101,062	102,155	203,217	1899
886	2,400	42,126	17,788	59,914	96,496	84,740	181,236	1900
1,062	2,545	36,095	18,629	54,724	105,192	96,845	202,037	1901
770	2,289	41,648	20,555	62,203	112,061	101,386	213,447	1902

MARINE PRODUCTS.

Manufactured Products.										Year.
Dried Cuttle-fish.	Dried Sardine.	Sardine, boiled & dried.	Katsuo-bushi, (Dried Flesh of Bonito.)	Kanten. (Celle Vegetable.)	Dried Herring.	Residue of Fish-off. (Herring & Sardine.)	Dried Sardine. (used as a Manure.)	Table Salt.		
Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen		
1,540,533	505,081	585,039	1,552,582	317,265	858,284	5,812,765	543,058	3,483,078		1894
1,267,519	692,558	605,650	1,920,701	337,236	999,970	5,572,516	837,063	3,896,674		1895
1,776,339	686,747	900,402	1,796,137	581,061	191,625	6,722,250	948,654	7,620,016		1896
1,780,028	619,838	1,211,987	2,974,448	658,705	1,793,227	7,786,060	935,909	10,104,771		1897
2,050,234	683,900	1,172,281	2,951,907	675,711	1,332,322	5,438,040	790,972	8,218,514		1898
2,043,540	963,933	1,449,832	3,376,938	806,530	1,355,054	7,358,146	832,854	7,542,942		1899
2,465,004	941,603	2,138,777	4,881,303	1,153,003	1,204,332	7,058,117	1,400,319	9,388,694		1900
2,789,474	751,183	1,608,324	3,612,408	1,068,463	2,342,534	7,218,455	767,832	8,707,340		1901
2,320,353	534,303	1,882,195	3,588,614	950,273	2,611,916	6,277,729	796,350	8,860,569		1902

marine products in Hokkaido is manufactured on the spot and the quantity of raw products as distinguished from

FACORIES.

& water-power.		Number of Factories not run by Motors.	Total Number of Factories.	Number of Operatives, employed.			Year.
No. of Engines.	No. of Horse-power.			Male.	Female.	Total.	
760	5,744	3,576	5,085	.....	.....	.....	1894
1,152	8,144	4,396	7,154	.....	.....	.....	1895
1,322	5,040	4,603	7,640	173,614	261,218	434,832	1896
1,368	4,520	4,377	7,287	182,792	254,462	437,254	1897
745	4,688	4,121	7,085	177,632	234,573	412,205	1898
187	3,541	4,394	6,699	158,793	264,378	423,171	1899
194	4,182	4,896	7,284	164,712	257,367	422,079	1900
151	3,979	4,585	7,340	167,904	265,909	433,813	1901
156	4,825	4,830	7,821	185,921	313,269	499,190	1902

factories run by motors such as kerosene oil, gas, electricity, &c.

Financial and Economical Annual is due to the adoption of the different method of investigation with regard to motors, &c.

TABLE 21.—FACTORIES CLASSIFIED ACCORDING

Kinds of Enterprises.	Factories run by Motors.						
	Steam-power.			Water-power.			Steam
	No. of Factories.	No. of Engines.	No. of Horse- power.	No. of Factories.	No. of Engines.	No. of Horse- power.	No. of Factories.
Textile Industry.							
Filature	1,185	1,280	6,782	382	406	1,528	30
Spinning	115	192	19,849	28	33	1,428	2
Weaving	103	133	4,605	10	10	304	—
Braiding	16	19	312	3	2	9	—
Machinery.							
Machine-making	107	161	2,479	—	—	—	—
Shipbuilding	24	75	1,852	—	—	—	—
Tools and Implements	88	175	1,211	8	9	95	—
Casting	22	25	157	—	—	—	—
Chemical.							
Ceramics	46	79	1,528	1	2	6	—
Gas	4	17	120	—	—	—	—
Paper-making	38	87	6,146	4	14	912	2
Dyeing	44	56	597	—	—	—	—
Manufacture of Inflammable Substances	37	245	2,417	—	—	—	—
Artificial Manures	4	8	199	1	6	—	—
Druggist	29	59	436	—	—	—	—
Miscellaneous	38	43	957	—	—	—	—
Food and Drinking.							
Brewing	33	47	578	—	—	—	—
Sugar-refining	2	16	1,380	—	—	—	—
Tobacco-manufacture	77	108	725	26	39	14	—
Tea-curing	7	7	46	—	—	—	—
Cleaning of Grains and Flour	70	76	1,541	3	4	63	—
Confectionery	7	7	44	—	—	—	—
Canning, &c.	13	13	81	—	—	—	—
Miscellaneous	11	18	347	1	5	5	—
Miscellaneous.							
Printing	107	159	1,079	—	—	—	—
Paper Ware	3	3	22	—	—	—	—
Wood and Bamboo Ware	54	67	836	10	15	47	—
Feather Ware	7	11	342	—	—	—	—
Reeds and Straw-plait Ware	—	—	—	—	—	—	—
Stone Industry	6	6	139	—	—	—	—
Lacquer Ware	2	2	27	—	—	—	—
Miscellaneous	30	40	867	—	—	—	1
Special Workshops.							
Electricity	13	125	9,322	1	—	240	—
Metallurgy	43	142	5,968	19	50	647	10
Coal	64	556	18,340	—	—	—	—
Total	2,449	4,057	90,778	497	595	5,298	45

TO THEIR KINDS OF ENTERPRISES.

& water-power.		Number of Factories not run by Motors.	Total Number of Factories.	Number of Operatives, employed.			Kinds of Enterprises.
No. of Engines.	No. of Horse-power.			Male.	Female.	Total.	
44	141	881	2,478	7,973	120,980	128,953	Textile Industry.
4	115	55	200	16,074	61,980	78,054	Filature.
—	—	1,536	1,649	7,895	51,187	59,082	Spinning.
—	—	37	56	757	2,310	3,067	Weaving.
—	—	—	—	—	—	—	Braiding.
—	—	25	132	7,590	80	7,670	Machinery.
—	—	26	50	14,843	14	14,857	Machine-making.
—	—	94	190	9,429	781	10,210	Shipbuilding.
—	—	42	64	1,517	108	1,625	Tools and Implements.
—	—	—	—	—	—	—	Casting.
—	—	389	436	11,436	2,151	13,587	Chemical.
—	—	1	5	161	—	161	Ceramics.
5	784	38	82	3,124	1,902	5,026	Gas.
—	—	85	129	2,702	328	3,120	Paper-making.
—	—	176	213	16,494	38,099	54,593	Dyeing.
—	—	1	6	326	14	340	Manufacture of Inflammable Substances.
—	—	34	63	2,274	785	3,059	Artificial Manures.
—	—	31	69	2,008	404	2,412	Druggist.
—	—	—	—	—	—	—	Miscellaneous.
—	—	330	363	7,650	438	8,088	Food and Drinking.
—	—	1	3	365	20	385	Brewing.
—	—	261	264	5,130	11,629	16,759	Sugar-refining.
—	—	8	15	309	219	528	Tobacco-manufacture.
—	—	7	80	1,450	120	1,570	Tea-curing.
—	—	12	19	328	86	414	Cleaning of Grains and Flour.
—	—	2	15	193	114	307	Confectionery.
—	—	102	114	1,412	690	2,102	Canning, &c.
—	—	—	—	—	—	—	Miscellaneous.
—	—	105	212	9,517	1,368	10,885	Miscellaneous.
—	—	49	52	1,313	986	2,299	Printing.
—	—	125	190	3,815	1,763	5,578	Paper Ware.
—	—	15	22	1,336	2,168	3,504	Wood and Bamboo Ware.
—	—	120	130	779	3,248	4,027	Feather Ware.
—	—	10	16	294	44	338	Reels and Straw-plait Ware.
—	—	10	12	304	16	320	Stone Industry.
2	20	87	118	3,371	1,986	5,357	Lacquer Ware.
—	—	—	—	—	—	—	Miscellaneous.
—	—	—	14	475	21	496	Special Workshops.
101	3,765	118	190	36,174	5,774	41,948	Electricity.
—	—	6	70	6,714	1,456	8,170	Metallurgy.
156	4,825	4,830	7,821	185,622	313,269	498,891	Coal.
—	—	—	—	—	—	—	Total.

TABLE 22.—VARIOUS

Names of Factories.	Engines.			No. of Operatives.	
	Kinds.	Number.	Horse-power.	Male.	Female.
Shimabashi Factory belonging to the Government Railway Works Bureau	Steam	6	200	1,633	9
Kobe Factory belonging to the Government Railway Works Bureau	"	6	100	1,501	—
Nagano Factory belonging to the Government Railway Works Bureau	"	1	4	373	—
Mint Bureau	"	17	326	134	—
Paper Factory belonging to the Government Printing Office	"	11	1,125	460	371
Printing Department of the Government Printing Office	Steam	4	196	339	581
Typographical Printing Department of the Government Printing Office	"	2	140	362	169
Vaccin Lymph Manufactory	.....	.....	.....	4	16
Factory for the Manufacture of Articles needed for Telegraph and Light-house Services, at Tokyo	Steam	2	40	135	—
Factory for the Manufacture of Articles needed for Telegraph and Light-house Services, at Yokohama	"	2	21	116	—
Woolen-cloth Manufactory at Senju	"	11	503	400	540
Military Clothing Depot	"	1	30	82	12
Military Food Depot	"	1	70	23	38
Printing Office belonging to Drawing Section in Military Surveying Bureau	Oil	1	16	20	—
Steel Foundry	Steam	56	3,000	1,383	—
Yokosuka Naval Dockyard	Electric } Steam }	32	614	6,447	—
Kure " "	Steam	17	384	5,790	—
Maizuru " "	"	3	180	205	—
Saseho " "	"	11	916	3,558	—
Tokyo Naval Arsenal	"	10	325	1,823	—
Kure " "	"	48	6,614	8,359	—
Saseho Naval Arms Depot	"	8	150	845	—
Maizuru " " "	.....	.....	.....	82	—
Yokosuka " " "	Steam	2	50	985	—
Tokyo Military Arsenal	.....	.....	.....	7,554	406
Osaka " "	Steam	23	1,068	3,367	282
Shimose Powder Factory	"	1	62	142	28
Meguro Gunpowder Factory belonging to the Tokyo Military Arsenal	.....	.....	.....	165	2
Uji Gunpowder Factory belonging to the Osaka Military Arsenal	Steam } Oil }	3 1	320 25	435	41
Itabashi Gunpowder Factory belonging to the Tokyo Military Arsenal	.....	.....	.....	543	23
Iwahana Gunpowder Factory belonging to the Tokyo Military Arsenal	.....	.....	.....	106	—
Total	Steam } Electric } Oil } Gas }	278 2 1 1	16,488 41 17 16,495	47,371	2,518

GOVERNMENT FACTORIES. (31st Dec. 1902.)

employed.	Wages.				Names of Factories.
	Maximum.		Minimum.		
	Male.	Female.	Male.	Female.	
Total.	Yen	Yen	Yen	Yen	
1,642	2.000	0.240	0.300	0.220	{Shimbashi Factory belonging to the Government Rail- way Works Bureau.
1,501	2.100	—	0.260	—	{Kobe Factory belonging to the Government Railway Works Bureau.
373	1.500	—	0.160	—	{Nagano Factory belonging to the Government Railway Works Bureau.
134	1.000	—	0.160	—	Mint Bureau.
831	1.000	0.350	0.140	0.120	{Paper Factory belonging to the Government Printing Office.
920	1.200	0.400	0.170	0.140	Printing Department of the Government Printing Office.
581	0.900	0.400	0.140	0.140	{Typographical Printing Department of the Government Printing Office.
20	0.600	0.220	0.120	0.110	Vaccin Lymph Manufactory.
135	1.200	—	0.160	—	{Factory for the Manufacture of Articles needed for Tele- graph and Light-house Services, at Tōkyō.
116	1.200	—	0.180	—	{Factory for the Manufacture of Articles needed for Telegraph and Light-house Services, at Yokohama.
940	1.200	0.260	0.150	0.160	Woolen-cloth Manufactory at Senju.
94	0.360	0.190	0.140	0.150	Military Clothing Depot.
61	0.830	0.340	0.300	0.170	Military Food Depot.
20	1.200	—	0.250	—	{Printing Office belonging to Drawing Section in Military Surveying Bureau.
1,383	1.600	—	0.180	—	Steel Foundry.
6,447	1.800	—	0.100	—	Yokosuka Naval Dockyard.
5,790	1.800	—	0.100	—	Kure " "
205	1.300	—	0.100	—	Maizuru " "
3,558	1.700	—	0.160	—	Saseho " "
1,823	1.600	—	0.120	—	Tōkyō Naval Arsenal.
8,359	1.600	—	0.120	—	Kure " " "
845	1.700	—	0.140	—	Saseho Naval Arms Depot
82	1.100	—	0.160	—	Maizuru " " "
985	1.500	—	0.140	—	Yokosuka " " "
7,960	2.000	0.320	0.110	0.130	Tōkyō Military Arsenal.
3,649	2.000	0.250	0.100	0.180	Osaka " "
170	0.800	0.480	0.180	0.160	Shimose Powder Factory.
167	0.800	0.180	0.300	0.180	{Meguro Gunpowder Factory belonging to the Tōkyō Military Arsenal.
476	1.020	0.200	0.160	0.120	{Uji Gunpowder Factory belonging to the Osaka Military Arsenal.
566	1.300	0.240	0.220	0.170	{Itabashi Gunpowder Factory belonging to the Tōkyō Military Arsenal.
106	0.800	—	0.240	—	{Iwahana Gunpowder Factory belonging to the Tōkyō Military Arsenal.
49,889					Total.

TABLE 23.—QUANTITY AND VALUE

Year.	Raw Silk.	Waste Silk.	Piece Goods.	Matting.	Porcelain and Earthen Ware.	Lacquered Ware.	Saké.
	<i>Kwan</i>	<i>Kwan</i>	<i>Yen</i>	<i>Yen</i>	<i>Yen</i>	<i>Yen</i>	<i>Kwan</i>
1892	1,096,088	522,544	49,143,377	563,800	3,762,125	.....	3,719,193
1893	1,238,554	541,267	58,782,762	.....	3,981,384	.....	3,599,546
1894	1,296,783	590,801	71,895,715	2,038,048	3,203,822	2,595,049	3,970,289
1895	1,603,311	696,377	96,193,119	3,790,286	4,816,321	3,119,268	4,636,113
1896	1,442,720	610,083	104,977,691	2,183,721	5,205,185	3,295,947	4,147,646
1897	1,587,561	629,375	122,481,983	3,217,482	5,163,070	4,106,477	4,398,152
1898	1,479,747	655,118	143,739,198	2,090,076	4,965,319	4,885,432	4,197,361
1899	1,754,242	762,401	174,997,743	2,460,151	5,867,832	5,640,228	3,989,478
1900	1,755,751	788,905	178,234,498	3,039,795	6,873,693	6,284,318	4,615,068
1901	1,750,427	711,485	153,595,919	4,960,487	6,935,176	5,768,099	4,041,139
1902	1,792,928	765,250	151,187,473	5,262,099	6,911,301	5,538,466	3,300,129

NOTE.—The figures relating to *Saké* represent the quantities manufactured during one "brewing year," beginning with

TABLE 24.—COTTON

Year.	Number of Cotton Mills.	Gross Amount of Capital invested.	Average Number of Spindles used daily.	Quantity of Raw and Ginned Cotton demanded.	Total Production of Cotton Yarn.	Waste Cotton.	Waste Cotton Yarn.
		<i>Yen</i>		<i>Kwan</i>	<i>Kwan</i>	<i>Kwan</i>	<i>Kwan</i>
1892	39	9,103,237	409,314	12,240,788	9,997,208	906,116	304,851
1893	40	11,271,005	381,781	11,531,307	10,666,744	1,178,059	298,466
1894	45	13,808,030	476,123	17,179,274	14,620,008	1,816,333	191,017
1895	47	16,392,058	518,736	21,771,346	18,437,011	2,423,361	251,879
1896	61	22,860,709	692,384	24,808,618	20,585,485	2,915,950	328,159
1897	74	36,414,728	768,328	32,068,243	26,134,120	3,706,510	1,177,099
1898	77	42,342,080	1,027,817	42,544,656	32,163,239	4,980,687	558,409
1899	83	33,023,317	1,170,327	42,962,406	43,052,402	4,923,207	587,343
1900	80	35,908,512	1,144,027	38,323,770	32,419,641	3,889,848	786,457
1901	81	36,690,567	1,181,762	38,681,886	33,115,829	4,092,460	477,364
1902	80	34,459,082	1,301,118	44,286,547	38,458,947	4,552,329	472,703

TABLE 25.—NUMBER OF LETTERS PATENT GRANTED,

Year.	Number of Letters Patent granted.						Number of		
	Number of Applications.			Number of Letters Patent granted.			Number of Applications.		
	Japanese.	Foreigners.	Total.	Japanese.	Foreigners.	Total.	Japanese.	Foreigners.	Total.
1893	1,337	—	1,337	318	—	318	251	—	251
1894	1,250	—	1,250	326	—	326	336	—	336
1895	1,122	—	1,122	223	—	223	318	—	318
1896	1,213	—	1,213	169	—	169	300	—	300
1897	1,482	60	1,542	188	—	188	808	12	820
1898	1,632	166	1,798	276	17	293	364	1	265
1899	1,692	223	1,915	499	98	597	341	1	342
1900	1,768	239	2,007	456	130	586	396	1	397
1901	2,142	255	2,397	486	120	606	514	—	514
1902	2,781	314	3,095	668	203	871	930	1	931
1903	2,923	330	3,253	801	297	1,098	1,173	8	1,181

OF CHIEF MANUFACTURED GOODS.

Beer.	Soy.	Sugar.	Matches.	Straw-plait.	Paper. (Japanese.)	Paper. (Foreign.)	Year.
<i>Koku</i>	<i>Koku</i>	<i>Kwan</i>	<i>Yen</i>	<i>Yen</i>	<i>Yen</i>	<i>Yen</i>	
8,411	1,214,746	1,297,853	4,966,196	251,677	4,911,847	969,649	1892
23,406	1,279,238	2,719,665	4,068,813	.....	.....	1,713,533	1893
14,271	1,329,138	2,138,223	4,480,739	.....	8,061,117	2,288,445	1894
21,775	1,409,506	1,918,507	5,502,130	.....	9,126,745	2,619,338	1895
32,867	1,505,552	1,175,343	5,464,738	.....	10,308,640	2,745,172	1896
65,717	1,528,487	865,163	6,548,492	.....	12,261,987	3,006,682	1897
81,381	1,582,059	1,158,615	6,445,164	.....	12,892,007	2,901,136	1898
87,256	1,888,566	1,114,677	5,871,506	2,752,118	11,992,950	4,947,480	1899
120,371	1,557,884	918,229	5,886,388	2,926,127	13,985,437	7,001,111	1900
91,046	1,717,925	1,376,848	9,266,689	2,616,219	12,650,647	7,140,945	1901
98,252	1,762,648	.....	8,608,571	2,377,349	14,159,670	7,150,024	1902

October and ending in September next year.

SPINNING.

Average Price per Bale of Cotton Yarn. (48 K ^{ns} .)	Average Number of Male Operatives, daily employed.	Average Number of Female Operatives, daily employed.	Annual Working Days.	Daily Working Hours.	Average Daily Wages of Male Operatives.	Average Daily Wages of Female Operatives.	Quantity of Coal, consumed.	Year.
<i>Yen</i>					<i>Yen</i>	<i>Yen</i>	<i>Ton</i>	
76	6,354	18,878	296	22	0.174	0.089	90,389	1892
82	6,164	19,284	297	22	0.174	0.094	84,660	1893
85	8,229	26,923	277	22	0.171	0.089	131,801	1894
87	9,650	31,140	297	22	0.180	0.099	156,616	1895
92	11,394	36,087	294	22	0.197	0.120	192,387	1896
93	9,933	35,059	284	19	0.229	0.136	241,791	1897
84	16,183	50,620	293	20	0.248	0.149	370,056	1898
91	16,445	57,540	307	19	0.266	0.164	449,728	1899
109	12,262	43,760	303	18	0.310	0.193	342,054	1900
113	13,481	49,540	317	19	0.317	0.206	374,791	1901
99	14,375	57,513	315	21	0.323	0.206	437,145	1902

AND OF DESIGNS AND TRADE-MARKS REGISTERED.

Designs registered.			Number of Trade-marks registered.							Year.
Number of Registrations.			Number of Applications.			Number of Registrations.				
Japanese.	Foreigners.	Total.	Japanese.	Foreigners.	Total.	Japanese.	Foreigners.	Total.		
59	—	59	1,243	—	1,243	648	—	648	1893	
64	—	64	1,350	—	1,350	877	—	877	1894	
94	—	94	1,373	—	1,373	923	—	923	1895	
96	—	96	1,261	317	1,578	858	—	858	1896	
89	1	90	1,589	1,639	3,228	989	1,396	2,385	1897	
43	9	52	1,742	490	2,232	1,078	519	1,597	1898	
139	—	139	2,493	344	2,837	1,692	250	1,942	1899	
130	—	130	2,494	282	2,776	1,564	203	1,767	1900	
141	—	141	2,431	177	2,608	1,461	159	1,620	1901	
251	1	252	3,399	130	3,529	1,813	70	1,883	1902	
360	2	362	3,480	313	3,743	2,090	149	2,239	1903	

NOTE.

LAW RELATING TO THE PROTECTION OF INDUSTRIAL PROPERTY.

The present system of the protection of industrial property is entirely founded on the Patent Law (Law No. 36), Design Law (Law No. 37) and Trade-mark Law (Law No. 38), promulgated on the 2nd March, 1890. Three Acts promulgated in December 1888 were substituted by these laws which were much improved by the facts experienced and in conformity with the rapid progress of commerce and industry made since the introduction of the system of protection of industrial property into our country, and also on account of our joining to the international convention for the protection of industrial property.

The present laws being based upon the principles adopted by the international convention above referred to, they guarantee the right of owners of industrial property perfectly and effectively, making no distinction between native subjects and foreigners, and give the preferential right to those persons with regard to the same application in the dominion of the Empire, who have already made the application in any contracting state for the patent of inventions or registration of new designs or trade-marks. This preferential right is, however, valid only for 12 months in the case of inventions and 4 months in the case of designs and trade-marks.

Our country has originally adopted the examination system for the protection of industrial property so that under the laws in force, the applications for patents or registrations are to be examined strictly and accurately by the experts of the Patent Office in the Department of Agriculture and Commerce. In case these examiners refuse to grant the letters patent or to give approval for registrations on the first examination, the applicants may demand the re-examination thereof, and should their applications be rejected again, they can appeal for the judgement of the chief examiners.

If any patent or registration is found to have been granted or made contrary to the laws, any person can demand a trial of the Office to invalidate it; and in case of conflict a party interested can bring an action before the Office to ascertain the extent of the patent or registration right.

In above cases a person who is dissatisfied with the decision of the Patent Office may appeal to the Court of Cassation, as far as the appeal is made on the ground that the decision of the Office has been given without applying the provisions of the law or by applying them unjustly to the case. The Patent Office is bound to obey the opinion expressed by the Court on the trial of the said case.

If a person making an application for the patent of inventions or the registration of designs and trade-marks, or the owner of letters patent, registered designs or trade-marks does not reside in the Empire, he is required to appoint an agent having a domicile in the Empire. The said agent may be either native subjects or foreigners.

The terms of patents and the exclusive use of designs and trade-marks are 15, 10 and 20 years respectively, counting from the dates on which they are registered in the official records. The owners of letters patent or registered designs are to pay progressive fees annually, and the owners of trade-marks, to pay the fixed fees at once when they make the application for the registration. In the following cases the Director of the Patent Office is entitled to revoke the patent: (a) when a patentee fails to pay the fee above referred to; (b) when a patentee rejects a reasonable offer of a third person to purchase or to use his right in case of not exploiting his invention in the Empire within 3 years from the date of issue of the license or in case of suspension of such exploitation for 3 years; (c) when a patentee not residing in the Empire fails to appoint a proper agent. Similar regulations are provided for with respect to designs and trade-marks.

A brief outline of the history of our patent system.

The system of the protection of industrial property was first introduced into our country in April 1871, by the Regulations for Monopoly of the Newly Invented Articles which enabled our inventors for

the first time to enjoy their own intellectual rights. In 1885, the Act for the Patent of Monopolies was promulgated by Notification No. 7, which was replaced by the Patent Act promulgated by the Imperial Ordinance No. 84 in December 1888, when the Design Act and Trade-mark Act were also enacted by the Imperial Ordinance No. 85 and No. 86 respectively, in consequence of which the system of the protection of industrial property concerning inventions, designs and trade-marks was firmly established and made a marked development.

By Article XVII of the Treaty of Commerce and Navigation concluded between Japan and Great Britain in August 1894, it was prescribed that the subjects of each of the High Contracting Parties shall enjoy in the dominions and possessions of the other the same protection as native subjects in regard to patents, trade-marks and designs, while in Article III of the Protocol, we gave a consent to our joining the International Convention for the Protection of Industrial Property. In the most of revised treaties concluded with other Powers, the same articles were also included, in consequence of which, since the 15th July 1899, we have joined to the Convention. Thus, the Acts of 1888 concerning patents, designs and trade-marks have at length become perfect and complete after the lapse of over 10 years since their promulgation.

The present Patent Office has been very recently organized according to the Imperial Ordinance No. 234 of 1903, and consists of one Director, four Secretaries and Technical Officials who act as chief examiners, fifteen Examiners, and twenty Assistant Examiners with a force of clerks and draftsmen.

Patent, Design, and Trade-mark fees, registration tax and other fees.

I.—Patent fees:—

1st term	From 1st year	to 3rd year	... ..	10 yen annually.
2nd "	" 4th "	" 6th "	... ..	15 " "
3rd "	" 7th "	" 9th "	... ..	20 " "
4th "	" 10th "	" 12th "	... ..	25 " "
5th "	" 13th "	" 15th "	... ..	30 " "

II.—Design fees:—

1st term	From 1st year	to 3rd year	... ..	3 yen annually.
2nd "	" 4th "	" 6th "	... ..	5 " "
3rd "	" 7th "	" 10th "	... ..	7 " "

III.—Trade-mark fees:—

For original registration or continuance 30 yen for the whole term.

IV.—Registration tax:—

Patent	{	1. For registration of transfer or making into joint property	10 yen for each case.
		2. For registration of pledge	5 " " " "
Design	{	1. For registration of transfer or making into joint property	2 yen for each class of goods
		2. For registration of pledge	1 " " " " " "
Trade-mark	{	For registration of transfer or making into joint property	10 " " " " " "

V.—Other fees:—

1. On application for a Patent	5 yen for each case.
2. On application of registration of a Design	1 " " " "
3. On application of registration of a Trade-mark	3 " " " "
4. On demand for re-examination	3 " " " "
5. On demand for a trial	12 " " " "

TABLE 26.—NUMBER OF COMPANIES CLASSIFIED

Year.	Less than 10,000 yen.			Less than 50,000 yen.			Less than 100,000		
	Number.	Authorized Capital.	Paid-up Capital.	Number.	Authorized Capital.	Paid-up Capital.	Number.	Authorized Capital.	
		Yen	Yen		Yen	Yen		Yen	
1896	1,509	5,060,303	4,493,499	1,491	30,578,588	23,943,598	628	37,166,128	
1897	2,906	12,429,771	9,970,202	1,876	58,561,508	39,598,770	675	57,065,810	
1898	2,504	8,750,594	7,148,111	2,208	45,614,550	32,455,713	945	57,007,159	
1899	2,673	9,013,694	7,020,159	2,429	48,548,730	34,148,381	1,000	58,895,830	
1900	2,929	10,083,969	8,570,882	2,730	55,229,132	39,426,644	1,127	66,028,590	
1901	2,904	10,026,654	8,442,687	2,709	54,500,129	39,250,420	1,124	55,964,540	
1902	2,921	10,184,424	8,523,117	2,936	53,822,409	39,374,760	1,079	62,987,190	

TABLE 27.—NUMBER AND CAPITAL OF COMPANIES CLASSIFIED

		Agricultural.			Industrial.			Commercial.		
		Number.	Authorized Capital.	Paid-up Capital.	Number.	Authorized Capital.	Paid-up Capital.	Number.	Authorized Capital.	
			Yen	Yen		Yen	Yen		Yen	
1896	Joint Stock Companies	52	1,493,407	1,100,596	992	125,606,419	74,001,081	1,682	275,831,835	
	Limited Partnerships	58	657,837	496,145	560	13,182,934	11,729,666	895	17,138,099	
	Ordinary Partnerships	7	66,219	69,419	115	4,828,177	4,170,208	200	8,744,058	
	Total	117	2,217,463	1,667,160	1,367	143,617,530	89,900,950	2,777	301,713,992	
1897	Joint Stock Companies	61	2,316,811	1,356,192	838	145,174,409	88,574,005	2,071	580,653,784	
	Limited Partnerships	75	971,842	732,430	885	12,172,026	9,368,756	1,301	22,964,429	
	Ordinary Partnerships	12	98,305	81,065	158	7,066,108	7,488,335	258	18,661,653	
	Total	148	3,386,958	2,229,627	1,881	165,332,533	105,331,106	3,630	617,279,266	
1898	Joint Stock Companies	70	2,552,619	1,344,097	881	156,477,457	99,423,632	2,308	428,144,618	
	Limited Partnerships	86	2,221,780	968,650	1,099	21,062,983	17,846,017	1,554	24,017,890	
	Ordinary Partnerships	10	33,773	23,573	184	5,216,806	4,797,094	316	18,310,941	
	Total	166	4,808,172	2,336,720	2,164	183,657,046	122,066,753	4,178	470,473,449	
1899	Joint Stock Companies	63	2,325,447	1,568,400	873	192,811,140	123,715,719	2,518	489,855,508	
	Limited Partnerships	102	1,040,358	575,225	1,168	21,214,879	17,585,819	1,709	29,878,848	
	Ordinary Partnerships	11	258,500	160,000	212	9,147,615	6,481,748	392	21,644,080	
	Total	176	3,624,905	2,303,625	2,253	222,673,634	147,783,286	4,619	532,378,431	
1900	Joint Stock Companies	81	3,017,452	1,786,283	1,009	188,617,561	128,926,509	2,914	544,223,482	
	Limited Partnerships	125	1,186,215	669,903	1,271	22,368,436	19,624,758	1,828	27,885,524	
	Ordinary Partnerships	14	252,023	158,323	274	10,780,906	10,300,463	455	28,679,993	
	Total	220	4,455,770	2,614,509	2,554	216,766,903	158,851,730	5,197	600,788,949	
1901	Joint Stock Companies	76	2,405,930	1,583,353	986	186,831,379	136,540,613	3,020	564,285,779	
	Limited Partnerships	111	1,000,399	900,773	1,176	21,204,950	19,088,293	1,791	28,204,739	
	Ordinary Partnerships	19	253,800	161,650	315	11,213,477	10,664,497	512	28,859,776	
	Total	206	4,259,829	2,645,776	2,477	219,249,806	166,293,403	5,323	621,350,294	
1902	Joint Stock Companies	83	2,199,917	1,504,663	959	192,797,128	146,289,548	2,998	573,298,186	
	Limited Partnerships	114	1,300,701	897,492	1,155	18,029,110	16,222,089	1,762	32,517,665	
	Ordinary Partnerships	17	236,175	149,129	313	11,294,455	10,721,052	565	33,603,658	
	Total	214	3,736,793	2,551,284	2,427	222,120,693	173,232,689	5,325	639,419,509	

NOTE.

COMPANIES.

With the gradual introduction of various European institutions since the Restoration and the steady growth of commercial transactions, trade companies with similar organizations as are common in European countries, were founded in various branches of trade, but for a long time no regulations for them were established, causing more or less confusion in their transactions. In March 1890, the Commercial Code which contained minute regulations for trade companies, was promulgated, but it was decided in the subsequent session of the Imperial Diet to postpone its enforcement till December, 1896. But considering the urgent necessity of the regulations of trade companies, the Book I of the Code

ACCORDING TO THEIR AMOUNTS OF CAPITAL.

yen.	More than 100,000 yen.			Total.			Companies of which the Amounts of Capital are not ascertained.	Year.
	Number.	Authorized Capital.	Paid-up Capital.	Number.	Authorized Capital.	Paid-up Capital.		
Yen		Yen	Yen		Yen	Yen		
26,793,870	926	546,418,990	842,279,565	4,549	619,228,949	397,510,532	46	1896
37,283,607	920	724,925,018	446,669,738	6,077	852,972,107	532,622,377	36	1897
37,290,315	1,859	819,463,400	544,812,819	7,016	930,835,643	621,676,458	28	1898
86,825,974	1,519	911,841,090	608,930,711	7,621	1,028,299,274	688,820,225	10	1899
45,271,075	1,793	996,489,680	638,182,305	8,568	1,127,822,371	779,251,306	10	1900
44,298,270	1,857	1,070,580,041	737,454,319	8,504	1,201,080,355	829,455,696	8	1901
48,832,323	1,904	1,069,787,305	787,033,022	8,600	1,226,731,328	878,763,222	12	1902

SIFIED ACCORDING TO THE BRANCH OF ENTERPRISE.

Paid-up Capital.	Transportation.			Total.			
	Number.	Authorized Capital.	Paid-up Capital.	Number.	Authorized Capital.	Paid-up Capital.	
Yen		Yen	Yen		Yen	Yen	
170,092,514	159	170,358,580	112,285,011	2,585	573,285,241	357,479,152	Joint Stock Companies.
14,448,202	153	1,279,058	898,423	1,606	32,257,928	27,572,436	Limited Partnerships.
8,134,996	22	42,326	33,326	844	13,680,780	12,458,944	Ordinary Partnerships.
122,735,712	884	171,674,964	113,216,760	4,595	619,228,949	397,510,532	Total.
298,048,946	201	265,466,740	163,516,574	3,171	793,611,744	481,495,717	Joint Stock Companies.
10,439,597	227	1,413,510	1,102,551	2,488	37,521,807	30,763,344	Limited Partnerships.
12,676,936	26	95,940	65,040	454	21,838,536	20,263,316	Ordinary Partnerships.
260,227,479	454	266,978,250	164,684,165	6,113	852,972,107	532,622,377	Total.
263,509,258	216	269,932,600	195,758,795	3,475	857,107,294	560,035,782	Joint Stock Companies.
10,200,137	230	1,870,576	1,389,440	3,029	50,075,229	39,413,244	Limited Partnerships.
17,321,269	30	93,800	85,186	540	23,655,120	22,227,432	Ordinary Partnerships.
300,039,664	536	271,896,976	197,233,421	7,044	930,835,643	621,676,458	Total.
294,411,184	232	296,775,365	196,413,287	3,636	945,267,460	616,108,650	Joint Stock Companies.
21,037,235	311	2,700,694	1,622,503	3,290	51,844,374	40,820,776	Limited Partnerships.
20,138,281	40	137,243	110,770	655	31,187,440	26,890,799	Ordinary Partnerships.
335,586,700	583	269,622,304	198,146,560	7,631	1,028,299,274	688,820,225	Total.
338,817,927	250	302,576,625	226,372,298	4,254	1,033,435,000	695,903,017	Joint Stock Companies.
22,829,658	336	2,921,524	2,069,359	3,560	54,361,699	45,193,678	Limited Partnerships.
27,403,970	41	312,660	291,855	784	40,025,582	38,154,611	Ordinary Partnerships.
389,051,555	627	305,810,809	228,735,512	8,508	1,127,822,371	779,251,306	Total.
365,452,444	255	353,369,125	241,156,130	4,337	1,106,891,913	744,732,540	Joint Stock Companies.
28,860,603	295	2,538,106	1,796,364	3,373	53,548,194	45,646,033	Limited Partnerships.
27,979,286	46	313,195	272,000	892	40,640,248	39,077,123	Ordinary Partnerships.
417,292,338	596	356,220,426	243,224,584	8,602	1,201,080,355	829,455,696	Total.
379,816,594	268	358,269,475	260,366,148	4,308	1,126,564,706	787,976,953	Joint Stock Companies.
28,051,259	330	2,872,293	2,045,218	3,361	54,719,769	47,216,058	Limited Partnerships.
32,435,204	48	312,565	264,826	943	45,446,853	43,570,211	Ordinary Partnerships.
440,308,057	646	361,454,333	262,676,192	8,612	1,226,731,328	878,763,222	Total.

relating to companies, besides two other Books therein were put into force in July 1893. Under these regulations, any trade company as had been freely established, was thenceforth required to obtain the concession of the Government for its establishment.

After six years of experience, this system of concession was abolished in 1899 with the general revision of the Commercial Code, and trade companies may be now organized in compliance with the formalities and conditions prescribed in the Code, without any application to authorities.

There were three kinds of companies under the former Code, i. e., partnership, limited partnership and joint stock company, but a new form of company, namely, joint stock limited partnership, was added to them by the revised Commercial Code.

TABLE 28.—INSURANCE

Year.	Life Insurance Companies.							
	Number of Companies.	Authorized Capital.	Paid-up Capital.	Reserve Fund.	Number of Insured.	Amount of Insurance.	Receipts.	Expenses.
1892	4	800,000	245,000	1,001,542	51,898	17,548,600	749,692	292,640
1893	4	800,000	305,000	1,458,008	70,218	23,043,650	1,089,214	382,567
1894	8	1,800,000	539,040	2,075,348	103,827	31,909,250	1,256,225	609,333
1895	9	2,200,000	721,000	2,781,657	157,008	44,551,332	1,674,353	906,614
1896	23	6,150,000	1,752,500	3,987,334	347,391	83,185,107	4,045,171	2,331,336
1897	25	6,800,000	1,880,000	5,605,556	510,250	119,662,936	5,752,718	4,012,181
1898	26	6,950,000	1,952,500	7,741,999	645,986	152,194,277	7,545,212	5,374,347
1899	25	7,150,000	2,052,500	10,210,750	688,053	166,831,987	9,587,627	7,424,436
1900	43	9,355,000	2,740,500	12,943,154	803,468	195,586,977	7,979,600	4,608,857
1901	40	8,705,000	2,800,633	15,258,597	797,689	197,684,522	8,120,978	4,924,761
1902	37	8,595,000	2,802,263	16,937,070	668,735	181,651,115	7,760,804	4,799,114

TABLE 28.—INSURANCE

Year.	Marine Insurance Companies.							
	Number of Companies.	Authorized Capital.	Paid-up Capital.	Reserve Fund.	Number of Contracts.	Amount of Insurance.	Receipts.	Expenses.
1892	1	1,200,000	600,000	455,380	33,944	81,020,060	892,108	145,873
1893	2	2,400,000	960,000	510,000	60,313	139,992,573	1,731,631	1,251,973
1894	3	5,400,000	1,710,000	516,000	98,822	201,480,066	2,027,988	1,844,284
1895	3	6,700,000	2,100,000	362,000	215,983	283,504,316	2,425,077	2,237,746
1896	3	6,700,000	2,100,000	475,228	374,219	442,164,566	3,094,638	2,925,188
1897	4	11,500,000	3,000,000	345,100	559,238	743,347,152	4,684,438	4,119,265
1898	4	11,500,000	3,250,000	407,900	693,807	794,058,206	5,979,275	5,661,685
1899	3	8,500,000	2,500,000	290,000	495,904	453,145,489	3,469,589	3,027,461
1900	4	9,500,000	2,375,000	1,707,215	.....	.....	5,508,782	5,424,746
1901	3	7,500,000	1,875,000	965,550	.....	.....	2,841,892	2,078,285
1902	3	7,500,000	1,875,000	1,246,703	.....	.....	3,602,102	2,973,448

NOTE:—* Represent the figures for the carriage insurance transacted by other insurance companies, in addition to

NOTE.

INSURANCE COMPANIES.

Insurance companies after the European system were first organized about 1881 in our country, but there were as yet no regulations for the supervision of these companies. The Commercial Code promulgated in March 1890 contained minute articles for insurance business and the supervision of it, but the Code being revised before its enforcement, these articles never came into force. In March 1899, the present Commercial Code containing articles for the legal relations of insurance contract and the Law for Insurance Business providing for the control and supervision of insurance companies were put

COMPANIES.

Fire Insurance Companies.								Year.
Number of Companies.	Authorized Capital.	Paid-up Capital.	Reserve Fund.	Number of Contracts.	Amount of Insurance.	Receipts.	Expenses.	
	<i>Yen</i>	<i>Yen</i>	<i>Yen</i>		<i>Yen</i>	<i>Yen</i>	<i>Yen</i>	
3	2,500,000	600,000	7,809	11,437	12,631,316	206,361	145,442	1892
3	2,500,000	600,000	27,553	19,653	21,501,663	446,192	252,074	1893
3	3,000,000	700,000	67,863	23,776	23,796,697	559,764	280,916	1894
4	7,600,000	1,799,908	161,947	33,269	42,132,869	796,651	325,118	1895
6	8,800,000	2,150,000	409,715	56,965	73,391,164	1,314,901	556,381	1896
6	8,800,000	2,150,000	716,531	74,488	108,008,954	1,755,567	740,529	1897
7	13,800,000	3,400,000	1,210,604	88,871	142,186,077	2,163,057	914,875	1898
7	13,800,000	3,400,000	1,513,989	111,991	236,301,182	2,999,430	1,980,486	1899
20	16,970,000	4,063,000	1,671,849	221,837	327,054,700	3,959,939	2,625,884	1900
19	15,820,000	4,061,186	1,819,560	241,841	351,206,649	4,133,192	2,873,753	1901
20	16,700,000	4,137,115	61,835,801	281,070	427,852,438	4,365,685	3,325,263	1902

COMPANIES. (Continued.)

Carriage Insurance Companies.								Year.
Number of Companies.	Authorized Capital.	Paid-up Capital.	Reserve Fund.	Number of Contracts.	Amount of Insurance.	Receipts.	Expenses.	
	<i>Yen</i>	<i>Yen</i>	<i>Yen</i>		<i>Yen</i>	<i>Yen</i>	<i>Yen</i>	
.....	1892
.....	1893
.....	1894
.....	1895
.....	1896
.....	1897
.....	1898
.....	1899
{ 1 { 25,000 { 9,500								
{ * 3 { * 12,000,000 { * 3,000,000			26,124	.....	.....	60,314	32,369	1900
{ 1 { 200,000 { 53,250								
{ * 3 { * 11,000,000 { * 2,750,000			9,272	.....	.....	333,126	285,986	1901
{ 1 { 200,000 { 53,250								
{ * 3 { * 11,000,000 { * 2,750,000			33,413	{ 231 { 336,474				
				{ * 1,049 { * 1,150,359		89,870	49,035	1902

their principal businesses.

into force in 1900. According to the latter law, insurance business may be undertaken either by a joint stock company or under the mutual system. In both cases special permission is required for the establishment, besides minute articles are provided for the supervision of the business. The capital of a joint stock insurance company or the fund of a mutual insurance company must be more than 100,000 *yen*, both being not allowed to undertake any other kind of business at the same time. Special regulations are enacted by Imperial Ordinance No. 380, 1900 for the supervision of foreign insurance companies, so far as they transact business in Japan.

TABLE 29.—

Year.	Number of Bourses.	Number of Members and Share-holders.	Number of Brokers.	Authorized Capital.	Paid-up Capital.	Reserve Fund.	Amount of Money deposited with Bourses from Their Members and Brokers as security.	Negotiable Paper.	
								Government Securities.	† Other Securities.
				Yen	Yen	Yen	Yen	Yen	Yen
1894	{ 98 * 7 }	11,863	2,041	5,744,000	.....	89,723	2,409,031	23,788	206,074,580
1895	{ 115 * 8 }	13,125	2,067	5,895,200	.....	145,485	2,368,000	18,208,350	309,040,910
1896	{ 118 * 7 }	14,370	2,361	8,010,700	....	251,700	3,027,600	2,941,950	500,055,660
1897	{ 122 * 5 }	16,166	2,423	9,674,500	.....	351,931	3,833,765	2,298,600	570,382,425
1898	{ 122 * 6 }	17,155	2,320	9,858,000	.....	458,171	3,355,050	1,515,800	456,681,850
1899	{ 108 * 6 }	13,577	1,537	8,863,500	7,608,139	507,507	6,512,500	33,700	619,239,230
1900	{ 96 * 6 }	13,259	1,534	8,412,750	7,499,526	617,106	6,213,811	4,100	671,177,650
1901	{ 79 * 3 }	11,330	1,113	7,704,250	6,996,321	659,480	4,588,049	28,280	296,646,050
1902	{ 61 * 2 }	11,963	841	9,089,300	8,650,050	709,890	3,790,322	1,800	261,077,685

NOTE:—

- (1) The figures in this table represent those for all exchanges, which are in the form of partnership or joint stock.
 (2) * Represent the number of exchanges in the form of partnership.
 (3) The figures for transaction is the total amount for a calendar year, the figures for the rest representing the
 (4) † Represent the face value of securities transacted.

NOTE.

THE EXCHANGE.

The exchanges in our country grew up first for the transaction of rice. The origin of our rice exchanges is comparatively old; it may be traced about to the end of the 17th century. The income of the feudal lords consisted principally in rice at that time; the rice was sent for the most part to Ōsaka, Yedo and other commercial centres, and there sold to rice brokers. The rice brokers found it more convenient to come together at fixed times to a certain locality and there transact their business. At first the transactions were carried out all in cash, but as such system was soon found unfit for greater business, a special system of time bargain was invented, which grew up gradually to the perfect form of exchange transaction.

The rice brokers were thus at that time important organs of the Shogun and the feudal lords for realizing their income, and were favoured with some privileges, but at the same time they were constantly watched with suspicious eyes lest the rice market would be disturbed by undue speculations. Very severe measures were often taken, when some uncommon changes occurred in the rice market, regardless sometimes whether the brokers were really responsible for the phenomena or not. More than one time the rice exchanges were abruptly dissolved by the order of the government, and even imprisonment was resorted to for the punishment of the brokers. On the other hand the brokers had the

BOURSES.

Rice.	Amount transacted.							Year.
	Other Principal Commodities.							
	Sugar.	All Kinds of Grain.	Raw Cotton.	Cotton Yarn.	Raw Silk.	Textile Fabrics.	Salt.	
<i>Koku</i>	<i>Ken</i>	<i>Koku</i>	<i>Ken</i>	<i>Ken</i>	<i>Ken</i>	<i>Ten</i>	<i>Koku</i>	
76,832,000	17,259,800	385,480	5,671,101	47,424,304	1,350,498	16,992,278	2,447,439	1894
73,743,510	36,373,030	2,605,364	339,393	4,632,709	601,555	18,224,348	2,998,738	1895
76,504,950	46,245,400	2,982,253	52,149	109,251,880	1,491,688	17,520,865	8,242,219	1896
75,776,888	24,630,100	3,167,972	1,994,581	129,487,800	1,090,567	3,167,206	2,253,985	1897
62,745,132	19,095,300	3,087,221	646,070	181,938,600	460,940	416,132	12,423,308	1898
80,292,390	21,888,250	2,097,440	201,288	214,350,600	2,222,724	418,554	18,291,064	1899
95,995,560	13,006,800	1,544,850	3,945	847,504,200	4,093,290	32,430	12,535,749	1900
66,072,960	33,793,100	1,138,540	5,960,845	600,540,300	2,153,296	7,200	3,346,770	1901
66,702,070	5,324,250	383,990	4,198,800	214,626,900	701,388	1,125,060	1,695,019	1902

companies.

actual account at the end of the year.

privilege to monopolise the exchange transactions among themselves against a certain sum of annual fee, their number being limited by the government. The exchanges themselves were administered by a committee of brokers, who were elected from among themselves, under the strict control of the authorities.

In 1869, the period of extreme innovation, the government ordered at once the dissolution of all exchanges, so that not only several hundreds of rice brokers lost their livelihood, but also the rice market itself was soon brought into a most disorderly condition. The next year a petition was brought in to the Finance Department by a few principal rice brokers in Ōsaka, in consequence of which the Ōsaka rice exchange was again opened in 1871 under revised regulations. The committee for the internal administration of the exchange were directly appointed by the government. Tōkyō, Kyōto, Hyōgo, Ōtsu, etc. followed the example. In 1876 the Rice Exchange Law was promulgated, by which the exchange was to be organized in the form of a stock company. Accordingly all exchanges existing at that time were reorganized and continued their business without great disturbances. The financial disorder caused by the rebellion of 1877 and the overissue of paper money gave a strong impulse to the speculations in the rice market, and the amount of transactions in all rice exchanges was greatly increased, so that they were brought all into more or less flourishing condition. At the same time, the defects in the organization and the administration of the exchanges were brought to light, and the

government, after investigating the conditions of European exchanges, resolved to effect a total reorganization of the existing exchanges after the pattern of the continental bourses. Accordingly a new exchange law was promulgated in 1887, but strong agitations ensued against the execution of that law, and it was at last repealed without ever being brought into effect. In 1893 a new law was published and immediately brought into effect, which, preserving the old system of our exchange, allowed at the same time another form of exchange intended by the former law to be the only form of exchange in Japan. This new law is still in force. In 1878 the Stock Exchange Law was promulgated and the first stock exchanges in Japan were established in Tokyo and Ōsaka. That law, however, was abolished at the promulgation of the Exchange Law of 1893, which applies to any kind of exchange.

According to the present law and the imperial ordinance for its execution, the establishment of an exchange is subjected to the special concession of the Minister of Agriculture and Commerce. It may be established in most important commercial towns; the establishment of more than one exchange for the same kind of wares in one exchange district is not allowed under any circumstances. The exchange may either be a stock company or a corporation, but in both cases it is recognized by law as a juridical person and may possess its own property. The exchange in the form of a corporation consists of members, who have received each the special concession of the government to transact business as such in the exchange they belong to, and is guided and administered by one general director, directors more than two in number, and a certain number of auditors, who are elected from among the members themselves, and approved by the Minister of Agriculture and Commerce. The exchange in the form of a stock company has also the same administrative organization, but the administrative members are elected not from among brokers, who transact business in the exchange, but from among the shareholders, who have no relations to the exchange transactions. The capital of the latter kind of exchange must be more than 100,000 *yen*. The transactions in it are carried on solely by brokers under the special concession of the government. Their contracts must be made always on their own account. Brokers or members must be Japanese subjects of more than 25 years of age and have passed at least two years in that branch of business, in which they intend to obtain brokerage or membership. A system peculiar to the Japanese exchange in the form of a stock company is that it is by law responsible for all damages caused by the inexecution of the transactions of brokers made in the exchange itself, in other words all transactions in the exchange are guaranteed by the whole property of the exchange as a limited stock company. Thus it goes much further than in the case of "caisse de garantie" in Havre or the Produce Exchange Clearing House Company in London for instance.

Three kinds of transactions are allowed in the exchange, namely, (1) the bargain on spot, (2) that on deferred delivery (*Lieferungsgeschäft*) and (3) that on fixed accounts (*Terminhandel*) of which the last kind is allowed only within the exchange, and forms the essential part of the exchange transactions. It may be contracted on three different accounts at the same time, namely, the end of this month, the next, and the third. The second kind of bargain may be contracted at a certain term agreed upon between the contractors, not exceeding 150 days.

The disciplinary power against the misconduct of brokers is endowed to the exchange itself; it may, according to its own by-law, which is subjected to the authorization of the government, either exclude the brokers or inflict fine upon them. The exchange itself is also subjected to a very strict control of the government. It may order the dissolution of the exchange, the suspension of the whole or one part of the transactions in the exchange or the prohibition of one part of the same, the reelection of the administrative members, or the suspension or suppression of the business of the broker. Many other minute regulations are provided for the control of the exchange, which, however, can not be fully explained here.

TABLE 30.—AVERAGE DAILY WAGES OF LABOURERS
THROUGHOUT THE COUNTRY.

Kinds of Labourers.	1896	1897	1898	1899	1900	1901	1902	
Carpenter	Yes 0.380	Yes 0.434	Yes 0.470	Yes 0.506	Yes 0.555	Yes 0.593	Yes 0.583	
Plasterer	0.379	0.436	0.461	0.495	0.540	0.590	0.593	
Stone Mason	0.410	0.474	0.509	0.573	0.605	0.670	0.698	
Sawyer	0.361	0.430	0.464	0.489	0.533	0.580	0.580	
Shingle Roof Thatcher	0.554	0.420	0.448	0.476	0.505	0.540	0.545	
Tile Roof Thatcher	0.402	0.469	0.480	0.543	0.585	0.640	0.635	
Brick Maker	0.394	0.483	0.480	0.446	0.418	0.440	0.483	
Brick Layer	....	....	....	....	0.628	0.680	0.725
Mat Maker	0.333	0.387	0.410	0.421	0.465	0.513	0.500	
Maker of Doors, Screens, &c.	0.548	0.396	0.444	0.464	0.505	0.508	0.563	
Paper Hanger	0.331	0.380	0.425	0.460	0.495	0.535	0.540	
Joiner	0.332	0.388	0.427	0.469	0.500	0.553	0.538	
Wooden Clog Maker	0.278	0.318	0.351	0.381	0.400	0.420	0.428	
Shoe-maker	0.330	0.384	0.424	0.454	0.473	0.505	0.538	
Carriage-builder	0.306	0.352	0.410	0.430	0.465	0.498	0.488	
Tailor (Japanese Clothes)	0.296	0.305	0.339	0.373	0.390	0.453	0.453	
„ (Foreign „)	0.438	0.461	0.494	0.533	0.558	0.620	0.598	
Dyer	0.257	0.287	0.308	0.294	0.293	0.305	0.300	
Blacksmith	0.334	0.394	0.413	0.455	0.475	0.488	0.515	
Lacquerer	0.305	0.362	0.388	0.432	0.465	0.503	0.518	
Tobacco-cutter	0.284	0.353	0.367	0.390	0.430	0.473	0.523	
Compositor	0.262	0.287	0.311	0.348	0.353	0.395	0.418	
Ship-wright	0.381	0.440	0.498	0.508	0.558	0.620	0.650	
Gardener	0.329	0.404	0.446	0.488	0.513	0.568	0.570	
Male Weaver	0.194	0.225	0.304	0.314	0.325	0.293	0.325	
Female Weaver	0.132	0.150	0.187	0.186	0.195	0.193	0.195	
Day Labourer	0.262	0.230	0.327	0.344	0.365	0.390	0.390	
Wage per Month {	Labourers employed for Sake manufacture	6.340	8.100	3.440	11.310	10.910	9.620	9.960
	Labourers employed for Soy manufacture	6.240	6.910	7.680	6.860	6.220	6.240	6.270
	Male Servant	2.000	2.240	2.380	2.590	2.700	2.720	2.810
	Maid	1.120	1.240	1.360	1.770	1.560	1.670	1.790
Wage per Year {	Agricultural Labourer (Male)	25.850	28.920	32.170	31.090	32.120	31.820	31.750
	„ „ (Female)	13.150	15.620	17.240	17.000	17.060	17.000	15.980

NOTE:—Allowances given to labourers in shape of food, clothing, etc. are not taken into account in ascertaining the wages; hence the rates given here may in some cases not represent the actual earnings of labourers.

TABLE 31.—AVERAGE PRICES OF COMMODITIES
THROUGHOUT THE COUNTRY.

Kinds of Commodities.		1896	1897	1898	1899	1900	1901	1902
		Yen	Yen	Yen	Yen	Yen	Yen	Yen
Rice	per 1 <i>Koku</i> .	9,160	11,810	13,110	9,840	11,320	11,470	12,070
Barley	"	3,570	4,880	6,010	4,460	4,710	4,070	4,150
Wheat	"	6,110	7,890	8,310	7,310	7,760	6,970	7,080
Soja-beans	"	6,420	7,920	8,780	8,410	8,160	7,430	7,080
Table Salt	"	2,440	3,170	2,890	2,410	2,410	2,010	2,170
Soy	"	10,710	13,330	14,610	15,940	17,410	18,120	17,200
<i>Saké</i>	"	19,960	21,200	28,320	27,440	30,080	31,480	32,380
Tea	per 100 <i>Kin</i> .	33,340	35,520	37,310	34,350	36,360	38,650	42,860
Leaf tobacco	"	12,920	17,880	30,550	33,120	33,310	35,800	42,550
<i>Katsunoshi</i> (Dried Flesh of Bonito)	per 1 <i>Kwan</i> .	2,640	3,430	3,460	3,310	3,730	3,440	3,880
Beef	per 100 <i>Kin</i> .	14,100	16,690	17,160	19,790	20,800	22,350	22,130
Fresh Eggs	per 100	....	....	....	2,080	2,070	1,960	1,880
Milk	per 1 <i>Sho</i>.	....	....	....	0,370	0,400	0,390	0,390
Japanese White Sugar	per 100 <i>Kin</i> .	11,120	12,560	12,310	12,350	12,710	12,470	12,280
Foreign " " " " " " " "	"	9,760	10,000	10,180	9,790	10,020	10,760	10,460
Japanese Brown Sugar	"	7,300	9,110	9,280	8,560	9,300	9,270	9,450
Foreign " " " " " " " "	"	6,620	6,760	7,350	7,510	7,700	8,120	7,670
Japanese Ginned Cotton	"	22,610	23,870	22,790	24,160	25,820	27,550	26,860
Foreign " " " " " " " "	"	21,470	21,460	21,710	22,680	24,910	25,740	24,960
Japanese Cotton Yarn	"	31,190	31,080	31,110	28,390	30,330	33,550	35,390
Foreign " " " " " " " "	"	37,210	37,510	37,760	43,660	52,900	54,180	52,200
White Cotton Cloth	per 1 <i>Tau</i> . *	0,320	0,370	0,360	0,360	0,370	0,380	0,380
Foreign Gray Shirtings	per 1 <i>Kama</i> . †	3,080	3,100	3,250	3,500	3,800	4,030	3,920
White Shirtings	"	3,360	3,400	3,360	3,690	4,060	3,960	4,080
Raw Silk	per 100 <i>Kin</i> .	633,000	682,000	705,000	950,000	837,000	706,000	783,000
<i>Kaiki</i> (Silk Tissues)	per 1 <i>Tan</i> .	3,910	4,160	4,560	5,310	5,130	4,500	4,030
Hemp	per 100 <i>Kin</i> .	27,090	27,990	27,990	25,550	31,920	30,270	32,060
Japanese Pig Iron	per 1 <i>Kwan</i> .	0,400	0,420	0,420	0,410	0,430	0,500	0,500
Foreign Nails .. .. .	"	....	....	....	0,510	0,500	0,500	0,160
Foreign Pig Iron	"	0,310	0,330	0,350	0,390	0,400	0,320	0,300
Kerosene or Petroleum Oil	per Box containing 5 cans.	2,420	2,310	2,290	2,970	3,110	2,860	2,620
Coal	per 1 Ton.	5,210	6,910	7,090	5,800	6,350	6,810	6,330
Fuel	per 100 <i>Kwan</i> .	0,190	0,210	0,260	0,210	0,250	0,250	0,250
Charcoal	"	0,630	0,730	0,720	0,750	0,880	0,810	0,820
Japanese Paper (<i>Miwogami</i>)	per 1 <i>Bundle</i> .	0,920	1,080	1,270	1,500	1,360	1,270	1,310
" " (<i>Hanshi</i>)	"	0,250	0,310	0,320	0,300	0,310	0,280	0,280
" " (Dried Saddle)	per 10 <i>Kwan</i> .	2,800	3,080	3,640	3,710	3,630	3,260	2,930
Manure { Residue of Herring Oil	"	2,980	3,220	3,550	3,550	3,820	3,550	3,360
" { Rape-seed Oil Cake	"	1,770	1,850	2,000	2,060	2,210	1,820	1,800

* 1 *Tau* varies from about 9 to 10 yards.† 1 *Kama* contains 40 yards.

PART III. FOREIGN TRADE.

TABLE 32.—TOTAL VALUE OF EXPORTS AND IMPORTS OF COMMODITIES, SPECIE AND BULLION.

Year.	Commodities.				Gold and Silver.			
	Exports.	Imports.	Excess of Exports.	Excess of Imports.	Exports.	Imports.	Excess of Exports.	Excess of Imports.
	<i>Yen</i>	<i>Yen</i>	<i>Yen</i>	<i>Yen</i>	<i>Yen</i>	<i>Yen</i>	<i>Yen</i>	<i>Yen</i>
1868	15,553,473	10,633,072	4,860,401		.....	.....	.....	.....
1869	12,908,978	20,783,633		7,874,655	.....	.....	.....	.....
1870	14,543,013	33,741,637		19,198,625	.....	.....	.....	.....
1871	17,968,609	21,916,728		3,948,119	.....	.....	.....	.....
1872	17,026,447	26,174,815		9,148,168	4,480,896	3,691,510	789,386	
1873	21,635,441	28,107,390		6,471,949	5,122,927	3,080,542	2,042,386	
1874	19,317,306	23,461,814		4,144,508	13,995,202	1,071,781	12,923,471	
1875	18,611,111	29,975,628		11,364,517	14,663,971	298,322	14,365,649	
1876	27,711,528	23,964,679	3,746,849		10,675,701	8,267,241	2,408,460	
1877	23,348,522	27,420,903		4,072,381	9,441,271	2,173,499	7,267,772	
1878	25,988,140	32,874,834		6,886,694	8,328,653	2,189,101	6,139,551	
1879	28,175,770	32,953,002		4,777,232	12,778,864	3,134,804	9,644,060	
1880	28,395,387	36,626,601		8,231,214	13,222,993	3,638,290	9,584,703	
1881	31,058,888	31,191,246		132,358	7,490,547	1,856,147	5,634,400	
1882	37,721,751	29,446,594	8,275,157		4,430,198	6,160,724		1,730,527
1883	36,268,020	28,444,842	7,823,178		3,156,565	5,451,501		2,294,935
1884	33,871,466	29,672,647	4,198,818		5,006,072	5,611,759		606,687
1885	37,146,691	29,356,968	7,789,724		4,256,446	7,546,811		3,290,366
1886	48,876,313	32,168,432	16,707,881		9,626,448	9,171,874	454,574	
1887	52,407,681	44,304,252	8,103,429		11,035,488	8,871,296	2,164,222	
1888	65,705,510	65,455,234	250,276		7,833,444	8,732,492		899,048
1889	70,060,706	66,103,767	3,956,939		5,188,529	14,173,246		8,984,716
1890	66,603,606	81,728,581		25,125,074	13,778,531	1,200,697	12,577,924	
1891	79,527,272	62,927,268	16,600,004		1,452,964	13,888,526		12,435,562
1892	91,102,754	71,326,080	19,776,674		9,729,753	22,883,757		13,154,004
1893	89,712,865	88,257,172	1,455,693		12,289,188	11,186,487	1,102,701	
1894	113,246,086	117,481,955		4,235,869	34,379,111	26,783,653	7,595,458	
1895	136,112,178	129,260,578	6,851,600		27,301,699	5,874,164	21,427,534	
1896	117,842,761	171,674,474		53,831,714	11,598,884	39,142,208		27,543,325
1897	163,185,077	219,300,772		56,165,694	19,219,163	81,466,718		62,247,550
1898	165,753,753	277,502,157		111,748,404	86,987,481	42,563,781	44,423,700	
1899	214,929,894	230,401,926		5,472,032	11,178,247	20,163,501		8,985,254
1900	204,429,994	287,261,846		82,831,852	56,707,063	11,517,835	45,189,228	
1901	252,349,543	255,816,645		3,467,102	14,049,099	10,960,750	3,088,349	
1902	258,303,065	271,731,259		13,428,194	2,028,982	32,161,358		30,132,376
1903	289,502,443	317,135,518		27,633,075	19,001,199	27,807,469		8,806,270

NOTE:—

- (1) Prior to 1887 inclusive, the value of goods imported and exported is represented partly by gold and partly by silver *yen*, while that for the years from 1888 to 1897 is represented in silver *yen* and that after 1898 in gold *yen*.
- (2) The value of gold coin for the years from 1888 to 1897 is calculated on the basis of silver *yen* and that before 1888 and after 1898 on that of gold *yen*.
- (3) Statistics relating to specie and bullion exported and imported before 1871 inclusive, are not ascertained.
- (4) The value of exported commodities represents the price at the port of shipment.
- (5) Prior to 1898, the value of imported goods was the original price at the place of their purchase, but, since that year, cost of transportation or insurance, packing charges and all other expenses incurred up to the time of the arrival at the destination have been added to it.

TABLE 33.—TOTAL VALUE OF COMMODITIES

Countries.	1890	1891	1892	1893	1894	1895	1896
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Asia —							
China	5,227,495	5,825,851	6,258,880	7,714,420	8,813,987	9,135,109	13,823,844
British India	590,786	987,995	1,422,289	2,471,079	3,688,159	4,359,236	4,537,553
Hongkong	9,366,406	12,578,925	13,288,540	15,688,875	16,199,481	18,362,892	19,965,900
Corea	1,250,713	1,466,040	1,410,699	1,301,243	2,365,112	3,831,477	3,367,693
Straits Settlements .....	.....	.....	.....	.....	.....	.....	.....
Russian Asia .....	.....	.....	.....	.....	992,755	1,247,523	1,780,928
French India .....	.....	.....	.....	.....	24,523	17,555	30,459
Dutch India .....	.....	.....	.....	.....	.....	.....	.....
Philippine Islands	197,249	117,460	96,531	130,417	220,587	194,832	187,786
Siam	21,301	1,006	3,486	6,403	2,953	7,920	9,892
Total	16,653,950	20,977,947	22,580,405	27,392,437	32,307,556	37,156,464	43,704,156
Europe:—							
Great Britain	5,658,980	5,633,137	5,921,753	4,995,974	5,950,198	7,883,091	9,012,398
France	8,354,394	15,120,075	18,093,394	19,531,975	19,498,776	22,006,386	19,027,389
Germany	846,921	1,456,596	940,783	1,380,040	1,517,549	3,340,013	2,572,137
Italy	214,291	754,780	1,254,331	1,631,908	2,900,390	3,550,736	2,699,106
Belgium	64,021	69,376	50,125	226,284	19,480	131,944	111,467
Austro-Hungary	307,108	291,566	341,932	322,120	465,187	450,626	539,279
Switzerland	11,128	259,036	159,584	227,141	703,021	497,718	617,707
Holland	18,429	15,301	19,550	140,683	136,871	283,383	231,222
Russia	246,311	315,837	585,695	621,838	27,594	75,223	129,654
Sweden & Norway	12	417	2,864	166	576	185	2,453
Spain	7,137	12,732	3,161	6,849	52,307	48,423	20,705
Turkey	3,429	2,916	43,646	7,619	16,744	62,216	37,095
Denmark	90	846	965	1,377	1,125	5,347	8,358
Portugal	1,206	442	.....	86	.....	.....	500
Total	15,713,467	23,633,057	25,417,483	29,094,000	31,289,818	38,305,290	35,379,468
America:—							
United States of America	19,821,428	29,795,755	38,674,971	27,739,458	43,823,557	54,028,950	31,532,341
British America	1,022,815	1,342,997	1,088,407	1,720,559	2,211,687	1,986,169	1,594,045
Mexico .....	.....	.....	.....	.....	.....	.....	.....
Peru .....	.....	.....	1,011	822	.....	7,180	1,931
Total	20,844,253	31,138,752	39,763,389	29,460,829	45,535,244	56,022,300	33,128,317
All Others:—							
Australia	795,044	757,101	731,659	890,637	1,098,066	1,281,104	1,458,253
Egypt .....	.....	.....	.....	.....	.....	.....	.....
Hawaii	25,240	66,482	62,137	197,523	313,908	393,689	513,188
Total	820,284	823,583	793,796	1,088,160	1,411,974	1,674,793	1,971,441
Other Countries	859,644	1,043,518	783,063	1,195,295	753,097	358,139	432,401
Unknown .....	.....	.....	.....	.....	.....	.....	.....
Grand Total	51,891,597	77,915,627	89,339,134	88,140,794	111,297,690	133,516,986	114,615,783

NOTE.—The mark (.....) in this and next table indicate that the figures for some countries at the time when their

EXPORTED TO VARIOUS COUNTRIES.

1897	1898	1899	1900	1901	1902	1903	Countries.
Yen	Yen	Yen	Yen	Yen	Yen	Yen	
21,325,065	29,193,175	40,257,034	31,871,576	42,925,579	46,838,545	64,964,180	Asia:—
5,563,383	6,184,450	6,062,049	8,704,318	9,657,595	5,067,263	8,086,798	China.
25,390,294	31,473,896	34,291,308	39,177,455	41,786,647	25,876,059	29,724,694	British India.
5,196,578	5,844,382	6,996,931	9,953,272	11,872,551	10,554,183	11,761,494	Hongkong.
.....	.....	.....	.....	.....	8,269,633	7,108,701	Corea.
1,861,727	2,181,972	2,556,008	3,541,833	2,290,447	2,144,961	2,239,987	Straits Settlements.
35,513	111,421	161,048	114,407	148,470	158,411	197,776	Russian Asia.
.....	36,655	45,947	362,025	683,375	570,634	912,419	French India.
186,883	115,433	286,772	1,257,126	2,580,682	1,731,739	1,675,519	Dutch India.
22,466	41,720	26,614	35,622	32,002	56,347	73,626	Philippine Islands.
59,581,355	75,133,053	90,682,706	95,017,634	111,477,847	101,267,774	126,775,194	Siam.
8,481,196	7,783,643	11,270,770	11,262,997	11,482,504	17,346,149	16,544,524	Total.
26,213,954	20,496,407	29,247,837	19,150,423	27,275,671	27,289,458	34,279,116	Europe:—
2,207,018	2,469,242	3,796,927	3,555,614	5,251,071	4,737,029	5,185,658	Great Britain.
2,981,889	2,485,362	3,581,709	7,129,311	12,569,485	13,287,556	11,003,607	France.
109,312	101,165	331,415	296,512	519,327	600,497	487,173	Germany.
258,372	349,826	674,527	497,195	1,386,964	1,143,309	981,290	Italy.
897,047	236,686	111,578	117,878	150,284	755,916	264,738	Belgium.
261,024	372,907	322,155	119,029	344,025	745,249	224,043	Austro-Hungary.
177,616	460,604	616,802	623,325	852,315	968,937	1,125,251	Switzerland.
2,841	9,324	12,043	4,902	29,345	6,385	2,246	Holland.
30,700	38,195	57,732	20,504	34,005	83,267	67,594	Russia.
33,916	44,857	92,651	54,940	44,114	41,860	105,959	Sweden & Norway.
9,824	66,351	21,798	18,956	24,964	20,102	29,448	Spain.
550	855	.....	977	1,150	.....	999	Turkey.
41,664,958	34,915,424	50,137,944	42,852,561	59,965,224	67,019,715	70,301,646	Denmark.
52,436,404	47,311,155	65,919,270	52,569,395	72,309,359	80,232,805	82,723,986	Portugal.
2,054,620	2,365,920	2,358,099	2,950,663	3,276,114	3,485,841	2,923,540	Total.
.....	28,751	9,554	32,576	60,863	101,604	72,222	America:—
7,370	1,736	4,764	3,426	5,493	2,392	12,012	United States of America.
54,498,394	49,707,262	66,291,687	55,553,060	75,651,828	88,822,641	85,731,760	British America.
1,875,170	1,995,680	2,169,921	2,530,525	2,533,357	3,172,092	3,352,466	Mexico.
.....	115,844	669,860	277,953	308,146	449,305	322,664	Penn.
524,180	717,357	1,351,950	1,294,790	1,902,710	1,833,298	2,253,783	Total.
2,399,349	2,828,880	4,182,732	4,103,268	4,744,213	5,454,691	5,928,913	All Others:—
1,244,369	205,650	164,723	326,340	308,351	344,814	486,791	Australia.
.....	6,382	35,542	210,684	202,579	393,429	278,138	Egypt.
159,388,425	162,796,652	211,495,335	198,063,547	252,349,543	258,308,065	289,502,443	Hawaii.
							Total.
							Other Countries.
							Unknown.
							Grand Total.

amounts of trade with Japan were very small are comprised under the heading of "Other Countries."

TABLE 34.—TOTAL VALUE OF COMMODITIES

Countries.	1890	1891	1892	1893	1894	1895	1896
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Asia:—							
China	8,849,685	8,798,428	12,509,410	17,065,975	17,511,507	22,985,144	21,344,521
British India .. .	8,910,892	5,614,079	7,662,004	8,679,029	10,590,448	12,001,811	22,517,425
Hongkong	5,495,912	5,089,906	6,985,723	8,268,071	8,999,718	8,078,190	9,183,778
Korea	4,363,540	4,032,922	3,046,340	1,999,439	2,183,313	2,925,400	5,118,925
Straits Settlements .. .	.....	.....	.....	.....	.....	.....	.....
Russian Asia .. . .	.....	.....	.....	.....	1,165,306	1,371,612	1,318,893
French India .. . .	.....	.....	.....	.....	6,204,147	3,382,673	1,673,388
Dutch India .. . .	.....	.....	.....	.....	.....	.....	.....
Philippine Islands ..	255,486	228,481	475,123	567,133	1,698,819	1,220,745	1,804,914
Siam	225,809	28,472	4,382	54,391	618,859	143,095	203,275
Total	28,101,324	23,791,988	30,682,982	36,664,038	48,942,117	52,108,669	63,115,119
Europe:—							
Great Britain	26,619,102	19,996,051	20,789,332	27,929,626	42,189,874	45,172,111	59,251,780
France	3,869,332	2,834,025	3,620,500	3,395,277	4,348,048	5,180,135	7,682,347
Germany	6,856,956	5,127,476	6,375,048	7,318,134	7,909,542	12,233,159	17,183,953
Italy	128,744	111,887	67,680	86,578	170,340	148,465	182,924
Belgium	1,032,351	688,958	951,537	955,001	1,201,121	2,066,245	3,106,094
Austro-Hungary .. .	24,151	27,611	10,265	24,209	19,820	25,121	40,400
Switzerland	858,610	549,970	713,650	669,201	629,208	1,040,212	2,594,217
Holland	23,210	44,341	17,600	32,619	30,174	61,535	62,799
Russia	464,657	884,021	835,395	1,871,113	8,468	46,046	97,956
Sweden & Norway ..	1,494	6,393	49,816	7,679	18,623	208,335	117,461
Spain	19,877	53,602	33,156	48,165	43,463	47,148	86,496
Turkey	305,879	436	814	8,992	3,446	5,584	328
Denmark	75,075	41,914	6,158	2,143	3,882	8,320	14,241
Portugal	6,372	6,431	6,950	6,129	4,329	7,175	15,309
Total	40,285,810	30,373,716	33,177,001	42,244,969	56,580,337	66,249,591	90,376,307
America:—							
United States of America	6,874,532	6,810,048	5,988,054	6,090,408	10,982,558	9,276,330	16,373,420
British America .. .	25,659	20,855	30,754	16,929	45,395	13,718	51,525
Mexico .. . . .	.....	.....	.....	.....	.....	.....	.....
Peru	11,138	5,349	6,032	2,065	433	3,378	5,312
Total	6,911,329	6,836,232	6,024,840	6,109,102	11,028,387	9,293,456	16,430,257
All Others:—							
Australia	334,239	228,844	272,787	319,034	534,763	1,031,726	835,046
Egypt .. . . .	.....	.....	.....	.....	.....	.....	.....
Hawaii	267	26,962	648	3,690	6,148	2,163	9,927
Total	334,506	255,205	273,435	322,724	540,911	1,033,888	844,973
Other Countries .. .	6,095,612	1,640,126	867,821	2,916,340	390,204	574,973	907,819
Unknown .. . . .	.....	.....	.....	.....	.....	.....	.....
Grand Total	81,728,581	62,927,268	71,326,080	88,257,172	117,481,955	129,260,578	171,674,474

TABLE 35.—TOTAL VALUE OF GOLD AND SILVER COINS AND

Countries.	1890	1891	1892	1893	1894	1895	1896
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Exports:—							
China	432,139	208,750	1,540,010	4,611,915	3,780,120	1,241,153	108,628
British India	11,409,938	996,032	5,745	3,755,717	25,697,535	18,341,615	8,802,936
Hongkong	120,500	10,931	201,676	2,116,457	1,061,387	3,135,596	376,917
Corea	68,809	53,068	120,614	85,280	531,214	1,360,800	282,311
Russian Asia .. . . .	.....	.....	40,843	45,900	.....	362	93,868
Great Britain	1,666,672	164,916	7,323,233	1,613,234	3,146,790	2,791,778	825,155
Germany	50,980	6,918	.....	.....	106,120	127,330	826,854
Russia	18,351	15,699	.....	.....	.....	.....	.....
United States of America	4,895	54,291	491,613	58,616	52,650	345	281,764
Australia .. . . .	.....	.....	.....	.....	.....	.....	.....
Other Countries	6,098	2,299	6,020	2,009	3,294	302,660	450
Total	13,778,531	1,452,964	9,729,753	12,289,188	34,379,111	27,301,699	11,598,884
Imports:—							
China	177,821	3,495,623	1,830,553	346,587	1,273,617	70,685	3,540,392
Hongkong	2,600	252,203	539,400	1,110,823	488,431	301,500	1,658,650
Corea	369,126	299,851	408,512	561,761	682,429	1,615,248	913,178
Russian Asia .. . . .	.....	.....	.....	6,500	17,900	.....	15,038
Philippine Islands .. . . .	.....	.....	.....	.....	.....	.....	.....
Great Britain	196,383	6,566,272	14,297,791	6,486,310	14,688,479	1,593,722	25,339,100
United States of America	454,677	1,829,496	4,572,780	2,667,310	9,113,755	483,780	5,842,131
Australia .. . . .	.....	.....	.....	.....	96,552	89,886	1,322,440
Other Countries .. . . .	.....	1,442,081	1,234,721	7,196	422,789	1,716,343	511,280
Total	1,200,607	13,888,526	22,883,757	11,186,487	26,783,653	5,874,164	39,142,208

BULLION EXPORTED TO AND IMPORTED FROM VARIOUS COUNTRIES.

1897	1898	1899	1900	1901	1902	1903	Countries.
Yen	Yen	Yen	Yen	Yen	Yen	Yen	
							Exports:—
4,783,548	16,794,398	1,812,064	12,191,921	1,890,623	1,126,648	5,161,637	China.
2,120,732	958,882	6,619,884	15,658,038	1,827	2,391	54,812	British India.
2,408,987	25,811,748	1,958,041	7,977,034	4,098,477	719,378	7,635,450	Hongkong.
983,473	268,759	20,693	394,626	523,129	79,724	185,981	Corea.
76,208	271,257	33,330	63,482	45,585	9,923	20,891	Russian Asia.
8,324,566	28,894,296	500	3,262,248	108,299	2,040	1,292	Great Britain.
494,940	43,953	.....	400,000	2,059,518	9,751	.....	Germany.
.....	.....	.....	.....	.....	71,538	30,423	Russia.
13,039	13,925,346	1,010,235	16,654,241	5,303,239	3,940	5,910,712	United States of America.
1,462	.....	938	.....	.....	1,804	.....	Australia.
2,207	18,842	12,561	105,474	18,392	1,845	.....	Other Countries.
19,219,163	86,987,481	11,178,247	56,707,063	14,049,099	2,028,982	19,001,199	Total.
							Imports:—
1,558,539	616,287	8,262,363	2,105,481	2,788,029	6,585,175	5,669,359	China.
6,565,641	2,145,839	1,112,084	299,700	491,031	2,758	200,000	Hongkong.
1,050,305	2,058,394	2,487,203	3,206,326	4,911,850	5,002,962	5,427,455	Corea.
15,914	103,852	42,687	24,867	65,878	11,088	19,126	Russian Asia.
.....	.....	932,790	3,719	823,930	515,542	8,600	Philippine Islands.
67,385,013	35,759,157	7,229,379	5,341,458	994,382	13,882,236	11,358,989	Great Britain.
1,991,617	.....	25,441	495,722	372,259	3,678,177	4,601,167	United States of America.
.....	.....	.....	.....	.....	2,440,750	3,110	Australia.
2,899,684	1,880,253	71,554	40,553	513,391	42,670	519,664	Other Countries.
81,466,713	42,563,781	20,163,501	11,517,835	10,960,750	32,161,358	27,807,469	Total.

CHIEF COMMODITIES EXPORTED.

1897	1898	1899	1900	1901	1902	1903	Kinds of Articles.
Yen	Yen	Yen	Yen	Yen	Yen	Yen	
5,716,081	5,291,656	5,353,299	5,698,819	5,099,323	6,209,580	8,171,771	Green Tea (pan fire).
1,725,871	2,570,896	2,346,356	2,465,818	2,720,175	3,622,121	5,081,658	Green Tea (basket fire).
18,001	14,130	400,656	591,310	622,899	176,881	290,361	Black Tea.
6,141,218	5,920,185	10,282,012	3,576,539	6,908,913	6,679,544	4,559,880	Rice.
1,413,647	1,268,257	1,362,068	1,158,794	1,842,249	1,802,415	2,094,499	Dried Cuttle-fish.
296,623	291,150	362,486	279,355	436,142	353,498	444,236	<i>Iriko.</i>
591,057	611,336	674,435	964,322	1,217,195	1,108,544	818,172	<i>Kanten.</i>
300,812	215,796	278,305	452,488	303,627	348,626	504,596	Table Salt.
726,896	549,355	780,009	730,844	1,092,923	600,143	839,291	Sea-weeds.
104,568	161,926	166,972	152,883	325,404	290,344	204,308	Sea-weeds, cut.
896,630	496,884	530,462	429,926	483,363	513,074	608,318	Shell-fish, <i>Auabi.</i>
215,495	270,541	251,861	232,022	339,653	326,091	406,271	Shrimps.
65,623	143,806	175,665	553,296	863,603	505,832	651,479	Beer.
64,114	115,041	144,988	240,517	404,937	358,604	336,723	Ground-nuts.
.....	.....	.....	114,232	227,922	330,155	387,269	Mineral Water.
609,553	631,924	688,818	686,464	860,671	866,499	954,320	Mushroom, <i>Shiitake.</i>
258,666	244,112	365,853	549,815	790,796	831,492	852,401	<i>Saki.</i>
120,963	157,364	234,697	280,667	279,263	390,465	419,919	Soy.
76,337	138,578	230,437	235,056	265,362	324,430	785,697	Cotton Undershirts & Drawers.
.....	.....	.....	297,157	299,024	504,150	448,023	European Clothing.
1,818,292	1,174,574	1,764,496	3,070,701	3,904,974	3,404,833	3,537,844	Camphor.
484,227	423,837	476,868	407,671	452,924	369,508	374,528	Ginseng.
124,761	106,203	195,424	172,501	487,051	463,719	804,401	Menthol Crystal.
321,341	477,014	574,268	698,284	661,879	759,083	947,225	Sulphur.
5,774,699	7,267,075	11,383,358	12,725,335	13,904,610	10,261,984	14,906,043	Copper, Coarse & Refined.
618,478	391,721	550,961	906,821	1,023,631	1,502,603	1,188,015	Fish Oil.
730,576	609,760	642,219	561,435	610,371	789,875	1,064,476	Vegetable Wax.
67,889	58,792	274,666	228,497	251,898	240,945	667,092	Paper, European.
335,690	175,562	315,857	739,747	590,158	516,187	751,631	Furs.
55,630,460	42,047,411	62,027,721	44,657,029	74,667,331	76,859,937	74,428,997	Raw Silk.
1,187,531	1,082,917	1,298,248	960,687	995,407	1,694,272	1,997,803	Silk, <i>Noshi.</i>
1,832,442	1,578,014	2,775,837	3,200,631	3,473,362	4,019,524	4,993,670	Silk, Waste.
9,530,676	12,055,505	15,799,014	17,436,381	28,912,356	24,685,408	27,510,478	Silk Tissues, <i>Habutae.</i>
186,040	573,551	1,451,952	878,313	1,315,780	2,672,887	1,000,386	Silk Tissues, <i>Karki.</i>
3,390,146	3,555,115	3,461,572	4,318,553	3,951,192	3,154,237	2,938,421	Silk Handkerchiefs.
13,490,197	20,116,586	28,521,438	20,589,263	21,465,573	19,901,522	31,418,614	Cotton Yarns.
132,802	204,975	233,837	235,241	265,754	225,392	404,188	Cotton Blankets.
231,749	350,830	768,952	602,041	512,448	548,787	877,478	Cotton Tissues, Flannel.
574,103	315,929	388,748	370,774	380,005	351,806	471,454	Cotton Tissues, <i>Chiffon.</i>
782,698	694,944	996,997	1,778,532	1,357,588	1,079,908	448,572	Cotton Tissues, White.
346,036	386,226	609,074	1,754,411	1,347,605	1,523,061	2,424,453	Cotton Tissues, Gray Shirtings.
50,850	234,727	413,184	477,914	823,900	1,134,507	1,060,815	Cotton Tissues, T. Cloth.
199,773	255,026	347,688	356,322	509,785	686,233	953,363	Towels.
973,871	850,759	721,127	866,591	707,770	653,330	600,061	Carpets, Hemp, Cotton or Wool.
231,611	133,441	294,438	715,554	1,683,320	2,188,394	2,047,993	Cigarettes.
16,257	36,355	62,632	194,467	245,082	308,350	596,205	Cement, Portland.
8,316,776	13,240,622	11,784,731	13,703,655	17,542,273	17,270,417	19,290,560	Coal.
354,712	307,973	302,945	398,620	270,419	413,118	539,150	Board for Tea Box.
.....	178,961	682,828	555,504	488,845	522,255	925,829	Sheepers of Railway.
163,943	220,059	199,843	245,064	282,152	477,154	618,359	Brushes for Tooth.
84,753	155,291	329,654	229,458	284,641	356,303	399,812	Clocks, Hanging & Standing.
187,155	199,519	345,540	354,099	504,025	436,146	705,080	Corals, worked or otherwise.
885,601	499,233	532,176	911,077	733,492	737,458	834,559	Fans.
138,010	196,195	216,282	230,297	248,236	399,629	490,341	Looking Glass.
767,401	783,198	988,662	1,066,390	904,654	889,079	852,683	Lacquered Ware.
590,858	211,437	197,513	282,225	407,333	488,570	510,546	Lamps & Parts thereof.
4,441,993	6,273,949	5,890,956	5,760,869	7,392,869	8,169,996	8,479,072	Matches.
3,232,738	3,368,450	3,717,489	3,226,086	5,351,111	6,772,496	4,651,465	Matting for Floor.
1,199,061	1,990,781	2,181,336	2,471,904	2,491,668	2,461,544	3,169,009	Porcelain & Earthen Ware.
359,883	346,085	321,944	408,048	407,980	433,762	456,517	Screens.
3,318,015	2,404,008	2,770,178	4,025,159	2,989,836	2,638,858	3,787,062	Straw-plaits.
627,057	687,195	953,547	860,986	1,023,638	1,037,926	1,344,499	Umbrellas.
.....	.....	.....	138,115	244,238	464,390	1,246,591	Wood Chip-brands.

TABLE 37.—TOTAL VALUE OF

Kinds of Articles.	1890	1891	1892	1893	1894	1895	1896
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Electric Motor .....	.....	.....	.....	.....	.....	.....	.....
Locomotive-engines	659,604	595,474	200,418	356,534	1,580,273	1,168,695	1,620,768
Spinning (of various kinds)	1,065,607	522,655	351,024	1,912,013	2,858,321	1,896,195	2,992,361
Steam Boilers & Engines	245,016	136,328	180,548	157,359	215,155	431,925	818,241
Condensed Milk	177,546	106,961	175,397	162,217	165,463	139,468	176,951
Fresh Eggs	31,370	35,442	70,444	108,056	56,119	95,267	300,389
Wheat Flour	226,157	340,540	275,062	319,059	619,009	406,855	994,202
Salted Salmon & Trout	5,290	10,328	12,064	44,268	68,198	107,145	231,035
Chlorate of Potash	182,133	207,307	309,917	742,317	840,640	419,053	429,042
Caustic Soda	145,823	255,306	173,010	192,426	205,467	234,000	84,263
Aniline Dyes	349,579	386,604	418,482	405,047	543,494	682,138	1,139,029
Dry Indigo	201,071	186,857	386,193	444,208	329,861	581,370	1,067,257
Window Glass	202,638	300,160	160,564	359,315	246,033	309,802	570,442
Soja-beans	1,856,279	2,010,879	2,712,044	3,446,636	2,977,795	2,554,764	3,475,016
Rice	12,302,884	3,907,991	2,652,901	3,254,812	8,413,148	4,357,096	5,662,337
Cotton-seeds .....	.....	.....	.....	.....	.....	.....	337,188
Wheat	59,102	48,664	41,934	2,001	31,043	7,583	100,236
Hides or Skins of Bul, Ox, Cow & Buffalo	243,776	265,306	390,153	412,667	394,892	605,985	599,675
Iron, Pig & Ingot	185,048	199,209	241,317	446,477	748,553	673,796	739,556
“ Bar & Rod	890,416	870,410	871,702	975,787	1,339,084	2,085,684	2,359,705
“ Rails	1,239,381	700,538	67,438	667,108	1,209,205	925,531	2,595,459
“ Plate & Sheet	420,948	396,568	359,441	522,404	981,976	1,104,211	1,877,905
“ Pipes & Tubes	166,596	106,592	55,815	122,886	484,086	604,753	891,339
“ Nails	693,791	659,179	906,422	887,790	1,392,638	1,278,056	1,440,254
“ Tinned Plate or Sheet	33,425	48,196	52,025	56,267	352,675	313,644	295,963
Telegraph Wire	74,357	60,286	89,264	121,986	142,215	205,714	506,490
Steel	194,361	249,010	229,384	296,012	392,366	503,571	801,428
Lead, Pig, Ingot & Slab	85,435	104,028	245,383	140,328	177,638	313,632	257,383
Sheet Zinc (No. 2)	268,888	166,681	280,362	367,581	426,854	555,694	512,241
Oil, Kerosene or Petroleum (in cans & others)	4,950,256	4,565,720	3,328,398	4,401,041	5,135,332	4,303,929	6,331,036
Paraffine Wax	107,288	148,699	225,974	150,611	263,015	266,340	192,533
Printing Paper	413,485	193,622	217,310	217,695	257,857	307,699	723,438
Sugar (A & B)	2,974,074	2,461,625	2,810,331	3,514,720	4,554,848	4,074,241	3,480,588
Refined Sugar (A & B)	5,436,068	5,289,387	6,724,254	7,957,211	8,707,392	7,673,018	10,263,358
Raw Cotton, ginned	4,134,790	6,998,534	11,026,637	15,294,898	19,103,923	24,304,814	32,106,276
Raw Cotton, in the Seed	1,230,363	1,200,717	1,298,017	856,873	506,838	517,283	467,076
Cotton Yarns	9,928,062	5,589,290	7,181,980	7,284,243	7,977,366	7,082,975	11,372,001
Cotton Prints	478,493	140,905	436,545	635,903	521,697	383,365	1,193,162
Cotton Satins & Italians	231,592	135,880	525,658	855,398	1,296,151	794,136	2,610,925
Cotton Velvets	382,852	274,930	578,374	489,965	700,161	486,997	1,001,353
Gray Shirtings	1,716,981	1,556,681	1,727,186	2,315,124	2,935,034	3,071,496	4,057,992
Twilled Shirtings	225,889	216,895	330,559	168,305	337,507	555,720	655,419
Umbrella Cotton Cloths .....	.....	.....	.....	.....	.....	.....	.....
Wool	369,914	206,548	302,502	425,120	567,197	1,136,351	1,017,441
Woolen & Worsted Yarns (of all kinds)	494,316	168,385	427,993	513,030	563,591	951,035	1,114,872
Italian Cloth	1,686,642	1,846,328	1,062,572	1,480,305	1,759,796	921,741	2,813,097
Mouseline de Laine	2,784,393	1,891,884	2,448,900	2,305,306	3,150,823	3,693,162	6,498,192
Woolen & Worsted Cloths Woolen & Worsted Cloths, Cotton mixture	901,130	432,001	640,417	801,408	641,270	2,951,048	3,407,151
Tussah Silk Yarn	155,198	64,946	196,618	318,799	175,559	169,266	706,902
Flax, Hemp, Jute & China Grass Leaf-tobacco	139,777	149,661	213,217	326,337	537,925	645,841	15,149
Coal	110,497	142,018	105,380	81,707	472,757	853,080	519,380
Oil-cake	194,296	353,989	824,652	599,898	822,195	946,028	3,220,600
Bicycles & Tricycles .....	.....	.....	.....	.....	.....	.....	100,461
Railway Passenger Carriages & Freight Wagons	758,731	259,788	95,841	269,284	180,623	743,171	363,162

NOTE.—

- (1) Prior to 1896, in the figures for soja-beans are included those for all other kinds of beans, peas & pulses.
- (2) Prior to 1899, in the figures for sheet zinc No. 2 are included those for all other kinds of sheet zinc.
- (3) Prior to 1895, in the figures for railway passenger carriages and freight wagons are included those for all other

CHIEF COMMODITIES IMPORTED.

1897	1898	1899	1900	1901	1902	1903	Kinds of Articles.
Yen	Yen	Yen	Yen	Yen	Yen	Yen	
4,285,617	4,282,502	1,968,374	3,069,195	3,887,716	810,589	829,653	Electric Motor.
5,401,701	3,088,762	773,255	1,089,209	1,749,108	1,708,014	2,267,472	Locomotive engines.
1,308,137	697,173	327,144	809,634	1,279,195	700,874	671,771	Spinning (of various kinds)
201,294	359,851	389,074	663,681	1,095,906	905,253	989,873	Steam Boilers & Engines.
357,769	492,553	826,960	1,243,065	1,298,611	1,196,455	815,337	Condensed Milk.
1,156,569	2,022,413	1,370,857	3,882,517	2,873,302	3,278,321	10,321,420	Fresh Eggs.
495,907	609,736	1,212,896	2,173,419	1,401,828	2,011,487	1,557,437	Wheat Flour.
497,651	632,060	418,884	679,312	585,274	785,356	750,587	Salted Salmon & Trout.
229,593	422,714	521,852	929,526	468,568	787,972	705,053	Chlorate of Potash.
931,197	1,218,842	904,013	1,328,751	884,884	1,653,220	1,430,043	Caustic Soda.
1,538,022	2,270,815	2,963,829	3,902,559	2,665,043	3,097,581	4,350,816	Aniline Dyes.
488,090	669,807	1,256,577	952,919	1,084,833	1,581,071	1,128,832	Dry Indigo.
5,450,878	6,291,064	7,891,928	4,425,079	5,177,360	4,956,009	6,369,081	Window Glass.
21,528,429	48,219,810	5,960,156	9,021,536	11,878,958	17,550,817	51,960,272	Soja-beans.
506,795	578,511	814,233	739,857	571,720	787,958	829,018	Rice.
384,255	143,913	86,490	602,342	272,869	210,050	4,767,830	Cotton-seeds.
346,394	587,949	719,390	656,443	786,609	813,834	825,814	Wheat.
954,010	1,381,143	965,544	962,910	1,593,311	929,326	1,256,010	Hide or Skins of Bull, Ox, Cow & Buffalo.
3,046,132	4,641,805	2,903,676	5,243,408	3,511,756	3,519,126	3,557,042	Iron, Pig & Ingot.
3,225,005	2,231,721	435,054	4,753,371	1,612,540	1,692,700	2,751,972	" Bar & Rod.
2,018,438	2,271,872	3,650,856	6,245,460	3,293,394	4,399,747	5,085,574	" Rails.
891,582	1,332,940	953,436	2,981,433	1,591,680	1,073,638	1,482,250	" Plate & Sheet.
1,458,294	1,150,343	2,223,432	2,181,064	1,264,668	1,451,125	1,509,994	" Pipes & Tubes.
559,910	411,422	569,923	822,149	884,310	797,089	972,621	" Nails.
477,775	408,842	817,200	1,065,575	685,658	799,983	733,239	" Tinned Plate or Sheet.
476,676	964,355	954,700	1,153,822	694,836	690,202	777,818	Telegraph Wire.
257,805	365,292	412,155	927,152	876,228	510,713	629,095	Steel.
793,926	643,825	1,051,540	596,808	509,504	781,867	709,719	Lead, Pig, Ingot & Slab.
7,667,350	7,552,880	7,918,149	14,162,652	14,943,401	14,937,169	11,455,697	Sheet Zinc (No. 2).
327,916	270,349	296,807	511,559	419,075	452,920	947,531	(Of Kerosene or Petroleum (in cases & others))
866,957	2,283,215	748,414	2,036,844	894,041	1,402,862	994,275	Paraffine Wax.
4,809,455	7,333,700	8,359,736	11,007,634	12,281,466	8,878,657	14,817,125	Printing Paper.
15,013,320	21,165,595	9,156,393	15,598,894	21,111,901	5,589,157	6,148,906	Sugar (A & B).
43,122,293	45,410,457	61,395,755	58,590,002	59,799,300	78,779,858	68,206,725	Refined Sugar (A & B).
497,952	333,914	44,962	971,627	851,062	1,004,914	1,311,285	Raw Cotton, ginned.
9,025,258	8,547,589	4,963,326	7,043,742	4,873,738	1,747,875	706,287	Raw Cotton, in the Seed.
986,443	1,176,789	1,438,215	2,002,732	680,458	2,902,032	1,975,376	Cotton Yarns.
1,796,973	1,645,229	949,750	3,662,638	1,681,497	1,788,536	1,140,858	Cotton Prints.
677,051	813,280	396,111	864,197	453,531	1,231,077	759,709	Cotton Satins & Italianes.
3,783,809	4,282,509	3,575,191	5,558,001	2,991,651	5,070,651	3,605,876	Cotton Velvets.
250,864	708,348	517,898	1,325,142	575,743	1,191,777	648,492	Gray Shirts.
			886,632	1,086,066	827,322	560,889	Twilled Shirts.
1,062,298	1,642,819	4,324,427	3,919,413	3,127,760	3,397,564	4,811,811	Umbrella Cotton Cloths.
1,337,424	785,192	593,338	1,798,535	866,760	922,147	1,144,073	Wood.
1,815,582	1,068,270	1,32,575	1,200,737	601,439	1,181,175	956,579	(Woolen & Worsted Yarns (of all kinds).
3,805,881	4,408,755	4,350,954	7,394,991	3,339,121	3,754,836	4,189,076	Italian Cloth.
1,943,532	2,903,607	2,004,198	2,969,763	1,318,162	2,000,012	2,610,394	Mouseline de Laine.
290,544	444,144	581,554	2,437,123	901,395	1,430,084	954,852	Woolen & Worsted Cloths.
11,270	37,872	375,189	351,259	433,184	955,729	955,729	(Woolen & Worsted Cloths, Union Tailored.)
654,791	590,517	1,245,019	1,700,490	1,370,183	1,692,799	1,758,965	Fussell Silk Yarn.
320,854	4,527,099	5,080,354	454,293	39,372	356,817	1,077,180	Flax, Hemp, Jute & China Grass.
578,570	399,189	937,091	2,100,054	2,542,133	1,298,374	1,972,923	Leaf tobacco.
3,315,587	4,614,967	6,791,813	5,732,724	8,115,908	10,121,712	10,739,361	Coal.
182,355	240,867	227,149	521,070	546,215	856,049	972,948	Oil-cake.
1,039,415	1,431,104	681,373	1,336,463	906,244	824,795	505,340	Bicycles & Tricycles.
							Railway Passenger Carriages & Freight Wagons.

kinds of cars and wagons.

TABLE 38.—TOTAL VALUE OF CHIEF COMMODITIES
EXPORTED TO VARIOUS COUNTRIES.

	1890	1894	1899	1900	1901	1902	1903
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Green Tea (pan fire).							
British America	473,295	1,220,459	758,968	1,040,210	1,039,426	454,141	924,298
Straits Settlements .. ..	.....	.....	.....	.....	.....	35,814	38,929
Egypt .. ..	.....	.....	.....	.....	.....	.....	23,688
United States of America ..	4,263,011	5,142,148	4,535,402	4,592,796	3,997,569	5,668,557	7,172,987
Other Countries	20,684	68,296	58,899	65,813	62,326	45,068	11,869
Total	4,756,990	6,439,903	5,353,269	5,638,819	5,099,323	6,203,580	8,171,771
Green Tea (basket fire).							
British America	379,578	195,049	594,994	612,857	595,939	463,059	306,830
Corcia	1,326	2,699	6,601	6,961	7,022	11,046	16,014
Great Britain	21,135	7,363	1,262	4,264	3	4,768	21,287
Hawaii	180	1,511	4,809	4,026	10,845	23,643	31,974
United States of America ..	882,955	893,011	1,791,404	1,822,748	2,076,581	3,084,818	4,691,347
Other Countries	26,806	38,653	7,286	14,373	29,784	34,788	11,186
Total	1,310,980	1,138,287	2,346,356	2,465,818	2,720,175	3,622,121	5,081,628
Black Tea.							
United States of America ..	6,837	8,239	373,462	574,931	617,998	167,969	276,355
Other Countries	2,281	2,511	27,194	16,379	5,741	9,212	14,006
Total	9,118	10,741	400,656	591,310	623,739	176,881	290,361
Rice.							
Australia	523,900	737,784	867,888	745,949	846,823	1,081,460	1,080,060
Anstro-Hungary	4	144,905	213,595	95,790	373,995	563,788	388,836
Belgium	16,250	.....	42,609	678	132,971	106,336	86,770
British America	36,642	97,916	129,938	194,159	178,696	175,112	250,565
Straits Settlements .. ..	.....	.....	.....	.....	.....	12,654	10,973
China .. ..	.....	81	9,388	27,648	20,252	50,956	63,257
Corcia	3,731	174,742	10,011	11,103	122,422	14,530	126,898
France	8,012	412,501	468,804	75,757	307,486	421,260	125,102
Germany	132,357	239,705	803,360	157,963	1,030,086	630,867	347,687
Great Britain	193,556	1,273,364	2,226,042	128,625	773,030	1,150,500	545,267
Hawaii .. ..	.....	756	138,750	87,171	311,939	357,106	762,388
Holland .. ..	.....	92,400	208,237	.....	225,622	576,240	463,000
Hongkong	123,016	1,527,804	2,387,027	444,699	1,426,612	599,173	64,216
Russian Asia .. ..	.....	251,681	503,863	502,755	338,547	328,591	449,765
United States of America ..	193,670	549,304	1,571,408	1,011,923	775,808	577,888	586,649
Other Countries	90,798	90,209	701,193	92,380	44,566	39,083	24,648
Total	1,321,655	5,593,152	10,282,012	3,576,569	6,908,913	6,679,544	4,959,880
Dried Cattle-fish.							
Straits Settlements .. ..	.....	.....	.....	.....	.....	15,920	18,673
China	228,963	170,166	174,738	192,000	345,657	149,767	348,001
Hongkong	995,927	976,008	1,168,060	954,358	1,476,729	1,624,803	1,717,874
Other Countries	3,822	16,280	18,671	12,436	19,863	11,925	9,950
Total	1,228,712	1,162,453	1,962,068	1,158,794	1,842,249	1,802,415	2,094,499
Irko.							
China	264,672	272,592	333,832	255,509	403,791	333,653	424,059
Hongkong	23,222	21,641	28,564	23,586	28,933	16,906	19,558
Other Countries	128	91	91	260	3,659	3,240	818
Total	288,021	294,324	362,486	279,355	436,142	353,498	444,236
Kaster.							
Straits Settlements .. ..	.....	.....	.....	.....	.....	51,778	31,976
China	206,302	268,663	288,806	395,244	672,013	417,899	276,128
Dutch India .. ..	.....	.....	.....	4,780	2,850	20,016	29,801
Germany	40	1,920	14,581	48,048	45,173	135,222	99,311
Great Britain	116	2,074	4,905	36,132	17,404	36,980	11,070
Hongkong	114,423	207,239	316,849	436,827	418,924	374,655	312,698
United States of America ..	56	3,581	1,265	7,697	13,850	42,428	35,577
Other Countries	1,908	12,148	47,909	35,595	46,981	29,565	21,613
Total	323,444	495,625	674,435	964,322	1,217,195	1,108,544	818,172

TABLE 38.—TOTAL VALUE OF CHIEF COMMODITIES
EXPORTED TO VARIOUS COUNTRIES. (Continued.)

	1890	1894	1899	1900	1901	1902	1903
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Table Salt.							
Corea	18,310	55,828	99,346	103,250	110,807	49,872	87,504
Russian Asia .. .. .	.....	14,322	178,516	345,901	192,713	297,149	414,344
Other Countries	4,449	106	443	3,328	107	1,606	3,148
Total	22,759	68,256	278,305	452,488	303,627	348,626	504,996
Sea-weeds.							
China	550,520	445,545	750,155	680,119	1,052,329	575,902	803,619
Corea	184	1,613	7,089	11,547	10,485	12,298	10,751
Hongkong	12,573	14,830	19,708	27,343	25,778	17,794	20,027
Other Countries	227	1,247	3,056	5,895	4,261	3,150	4,893
Total	563,505	467,235	780,009	730,844	1,092,923	609,143	839,291
Sea-weeds, cut.							
China	109,657	131,295	159,036	144,583	316,839	188,097	194,195
Other Countries	6,449	8,499	7,036	8,800	8,565	12,247	10,113
Total	116,106	139,793	166,072	152,883	325,404	200,344	204,308
Arabi.							
China	78,038	50,929	42,628	21,260	30,577	27,164	30,960
Hongkong	391,643	382,868	457,855	386,026	418,141	455,499	547,246
United States of America	6,497	7,519	15,209	16,202	26,202	20,967	21,862
Other Countries	1,713	4,255	14,770	6,120	8,443	9,445	8,249
Total	477,891	445,571	530,462	429,926	483,363	513,074	608,318
Shrimps.							
China	80,167	87,264	128,948	98,570	129,845	129,104	159,378
Hongkong	118,219	82,362	127,421	130,840	206,920	194,646	243,112
Other Countries	19	2,154	492	2,612	2,888	2,341	3,781
Total	198,405	171,781	256,861	232,022	339,653	326,091	406,271
Beer.							
China	7,411	22,565	100,761	472,651	774,708	395,593	506,982
Corea	5,231	23,492	30,926	39,761	57,000	57,735	81,884
Hongkong	3,381	4,259	30,562	24,090	9,329	19,033	20,919
Philippine Islands	1,098	1,667	4,491	1,975	1,366	4,520	12,904
Russian Asia .. .. .	.....	2,741	4,144	7,198	15,392	19,083	18,440
Other Countries	3,245	7,872	4,782	7,020	7,813	9,468	10,348
Total	20,366	62,596	175,665	558,296	863,608	505,832	651,479
Ground-nuts.							
Australia .. .. .	.....	.....	16,292	38,717	48,285	10,801	26,126
Hongkong .. .. .	.....	20,443	109,914	173,723	299,526	226,500	193,870
United States of America .. .. .	.....	26	10,945	21,246	26,031	86,599	86,419
Other Countries .. .. .	.....	2,242	7,898	6,831	31,065	34,704	30,398
Total .. .. .	.....	3,984	144,988	240,517	404,937	358,064	336,723
Mineral Water.							
Straits Settlements .. .. .	.....	.....	.....	.....	.....	13,883	20,186
China .. .. .	.....	.....	.....	65,774	107,803	184,391	202,669
Hongkong .. .. .	.....	.....	.....	10,564	11,524	16,260	17,635
Philippine Islands .. .. .	.....	.....	.....	13,037	13,819	83,511	87,551
United States of America .. .. .	.....	.....	.....	.....	1,481	716	17,102
Other Countries .. .. .	.....	.....	.....	24,857	33,295	31,335	42,068
Total .. .. .	.....	.....	.....	114,232	227,922	350,155	387,269
Mushroom, <i>Shiitake</i>.							
China	235,304	200,280	188,783	181,335	222,625	268,470	309,361
Hawaii	1,015	5,225	10,657	11,135	12,498	14,906	14,709
Hongkong	392,569	349,353	443,663	448,496	573,328	525,977	554,673
United States of America	10,191	12,926	31,409	36,591	42,945	42,452	58,096
Other Countries	681	5,727	14,305	8,908	9,275	14,695	17,510
Total	579,760	573,511	688,818	686,464	880,671	866,499	954,320

TABLE 38.—TOTAL VALUE OF CHIEF COMMODITIES
EXPORTED TO VARIOUS COUNTRIES. (*Continued*)

	1890	1894	1899	1900	1901	1902	1903
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Silk.							
British America	4	62	2,878	6,422	8,843	14,852	15,845
China	1,006	1,031	10,362	88,796	50,441	62,776	69,284
Corea	321,380	120,391	166,447	181,266	216,347	234,067	264,120
Hawaii		60,280	146,464	211,145	440,193	422,120	385,877
United States of America	107	222	20,311	35,869	45,878	70,460	102,143
Other Countries	1,251	4,117	18,792	26,319	29,395	27,158	15,162
Total	41,745	186,101	365,855	549,815	790,796	891,432	852,491
Soy.							
British America	64	1,015	4,946	11,731	12,485	8,769	11,148
China	263	684	2,259	5,887	10,001	20,645	18,895
Corea	5,192	15,353	16,072	21,648	19,168	28,753	40,450
Hawaii	5,924	31,918	156,032	143,324	170,232	219,357	220,371
Russian Asia		5,185	20,514	39,022	3,923	34,111	31,650
United States of America	937	5,557	20,564	46,102	48,009	68,635	86,681
Other Countries	11,392	7,928	11,308	15,352	16,345	10,162	11,413
Total	23,772	67,670	234,697	289,667	279,262	390,465	419,919
Cotton Undershirts & Drawers.							
Australia		103	3,364	1,511	2,808	7,235	28,966
British India		72,677	137,882	101,982	107,901	77,247	455,758
Straits Settlements						65,532	81,028
China	16,117	14,194	18,112	40,526	79,039	94,349	80,073
Corea	254	11,499	8,771	7,265	20,518	12,143	14,328
Dutch India					1,560	13,854	48,311
Hongkong	19,864	27,697	47,256	49,090	41,538	45,032	65,660
Other Countries	802	7,377	15,113	24,683	11,897	9,638	8,546
Total	37,037	133,547	230,497	235,056	265,362	324,430	785,937
Clothing, European.							
China				31,599	77,922	235,367	212,367
Corea				130,255	213,266	247,868	212,363
Other Countries				155,303	8,137	20,916	18,354
Total				297,157	299,024	504,150	443,023
Camphor.							
Australia		5,650	12,284	47,724	32,904	43,067	50,442
British America		773	1,421	6,423	21,586	20,607	25,592
British India	12,535	38,500	96,583	202,291	552,399	507,765	595,736
Straits Settlements						66,519	109,874
China	56,242	1,787	9,864	18,896	64,389	93,506	56,282
France	215,829	1,972	257	29,510	183,722	33,650	390,275
Germany	58,820	45,902	192,654	64,117	592,771	710,923	672,501
Great Britain	588,951	35,568	29,490	429,412	919,723	800,288	491,047
Hongkong	603,814	600,164	399,219	1,917,807	750,903	313,704	20,490
United States of America	395,782	292,879	399,226	1,238,971	810,420	811,007	1,149,925
Other Countries	21	762	73,517	29,549	6,456	4,398	5,680
Total	1,931,933	1,023,956	1,754,496	3,070,701	3,904,974	3,404,833	3,537,844
Ginseng.							
China	156,358	188,675	280,659	227,360	297,833	231,329	232,730
Hongkong	91,418	291,572	175,034	173,574	146,603	136,350	142,038
Other Countries		19,550	20,275	6,737	8,488		100
Total	247,775	499,798	475,968	407,671	452,924	367,679	374,868
Menthol Crystal.							
British India	95	3,674	16,096	20,875	18,807	11,638	23,020
France	1,563	5,311	19,522	4,350	25,212	22,565	43,317
Germany	28,581	44,565	43,926	46,391	100,040	71,045	193,729
Great Britain	25,838	49,357	29,007	62,935	9,706	90,833	155,406
Hongkong	17,000	11,093	42,759	13,364	163,884	127,369	219,189
United States of America	13,643	27,845	43,442	23,000	111,130	126,525	162,754

TABLE 38.—TOTAL VALUE OF CHIEF COMMODITIES
EXPORTED TO VARIOUS COUNTRIES. (Continued.)

	1890	1894	1899	1900	1901	1902	1903
	Yen 13	Yen 720	Yen 73	Yen 326	Yen 8,273	Yen 13,684	Yen 6,987
Other Countries							
Total	71,430	143,107	195,424	172,501	437,051	463,719	804,401
Sulphur.							
Australia	11,054	24,608	69,349	137,441	53,415	113,816	233,367
British America .. ..	.....	.....	.....	33,429	30,750	30,510	33,745
China	6,142	1,147	78,288	37,698	27,731	41,101	45,147
Hawaii .. ..	.....	.....	36,013	17	43,363	38,649	50,126
United States of America	214,179	187,266	363,879	431,966	495,141	474,619	567,256
Other Countries	31,908	31,521	27,339	57,733	11,479	30,389	17,584
Total	263,284	244,542	574,868	608,284	661,879	759,083	947,225
Copper, Coarse & Refined.							
Austro-Hungary .. ..	.....	.....	56,221	140,584	506,053	203,477	120,395
British India	60,859	310,946	164,675	86,272	213,920	168,341	455,544
Straits Settlements .. ..	.....	.....	.....	.....	.....	2,808,827	1,611,154
China	418,714	840,867	430,421	293,508	381,158	1,814,291	3,767,082
Corea	265,826	33,448	12,691	70,553	142,948	76,777	129,392
France	58,881	31,179	216,576	151,232	3,806	118,835	245,297
Germany	51,496	235,068	1,190,017	1,357,243	1,473,050	415,858	815,587
Great Britain	2,565,227	629,768	1,323,048	774,647	1,268,863	1,334,612	1,864,353
Hongkong	1,930,798	2,813,688	7,944,697	9,687,145	9,667,211	9,034,505	5,630,392
United States of America	.....	14,784	.....	127,110	150	280,380	260,336
Other Countries	513	6	45,102	37,544	157,450	11,181	5,892
Total	5,352,313	4,900,754	11,383,358	12,725,935	13,304,610	10,261,584	14,906,034
Fish Oil.							
Australia	1,654	11,777	29,474	20,151	22,805	108,016	108,387
Austro-Hungary .. ..	.....	4,120	.....	3,879	2,917	29,490	24,567
Belgium .. ..	.....	.....	60,515	217,411	119,400	289,543	140,006
British India	12,421	98	5,894	1	1,194	13,463	33,752
France	6,874	121,030	11,610	46,267	113,499	105,196	90,925
Germany	35,733	253,477	314,273	462,674	417,021	306,112	342,833
Great Britain	987	163,871	48,865	29,550	23,472	59,495	76,269
Holland .. ..	.....	.....	.....	.....	.....	1	14,738
Hongkong	2,889	97,055	59,809	120,629	321,208	588,950	352,976
Other Countries	2,731	14,380	20,522	6,259	2,114	1,936	3,515
Total	63,239	665,808	550,961	906,821	1,023,631	1,502,603	1,188,015
Wax, Vegetable.							
Belgium	20	.....	14,311	3,527	3,402	3,749	33,222
British India	2,926	22,195	17,472	13,111	13,268	8,243	10,796
Straits Settlements .. ..	.....	.....	.....	.....	.....	11,462	26,527
Dutch India .. ..	.....	.....	2,755	13,110	4,960	8,333	12,662
France	28,820	6,777	1,813	7,355	3,555	10,008	26,870
Germany	17,595	10,472	87,896	58,192	70,302	102,347	271,376
Great Britain	8,396	14,924	22,637	18,842	11,218	33,657	21,638
Hongkong	169,563	421,503	397,637	380,110	371,380	309,314	306,529
Philippine Islands	3,149	2,062	4,621	17,371	43,458	96,196	73,719
United States of America	25,892	43,407	49,657	25,648	67,944	144,443	255,733
Other Countries	10,487	40,791	43,421	24,170	20,885	61,472	25,404
Total	266,848	502,135	642,219	561,435	610,371	789,875	1,064,476
Paper, European.							
China	4,313	5,928	197,536	97,705	188,913	188,913	590,474
Corea	807	1,662	29,198	36,707	43,967	43,967	65,718
Other Countries	321	5,958	47,932	94,085	8,065	8,065	10,899
Total	5,441	13,547	274,666	228,497	240,945	240,945	667,092
Furs.							
Germany	2,768	8,965	22,465	11,004	5,600	29,365	20,228
Great Britain	43,808	42,850	158,330	256,323	243,115	186,449	303,378
Hongkong	9,130	27,141	124,659	464,656	315,132	293,191	420,902

TABLE 38.—TOTAL VALUE OF CHIEF COMMODITIES
EXPORTED TO VARIOUS COUNTRIES. (Continued.)

	1890	1894	1899	1900	1901	1902	1903
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Other Countries	26,309	32,407	10,404	7,764	11,311	7,181	7,123
Total	82,015	111,303	315,857	739,747	580,158	516,187	751,631
Raw Silk.							
British America	21,068	174,855	.....	164,639	565,724	1,050,129	41,663
France	4,301,192	13,801,514	19,183,785	10,861,352	17,161,623	14,582,816	16,691,055
Great Britain	59,111	201,885	304,940	374,927	152,376	456,151	34,491
Italy	114,106	2,302,060	2,851,108	6,092,140	11,446,937	12,261,882	9,678,010
Russia .. ..	.....	10,549	317,910	429,304	700,907	776,759	954,394
Spain .. ..	.....	.....	.....	.....	.....	.....	10,595
United States of America	9,287,659	22,457,348	39,531,057	26,710,050	44,497,255	46,784,721	47,018,559
Other Countries	76,201	404,944	38,922	24,617	142,509	847,520	140
Total	13,859,339	39,353,156	62,627,721	44,657,029	74,667,331	76,859,478	74,428,907
Silk, <i>Noshi</i> .							
Anstro-Hungary	244,775	198,552	205,909	33,400	88,750	69,460	46,948
France	1,105,537	907,523	829,372	632,705	778,494	1,477,910	1,445,885
Great Britain	38,061	56,074	11,827	180	.....	4,627	17,217
Italy	12,076	267,063	220,345	264,519	106,912	105,766	289,277
Switzerland	263	156,130	12,420	22,584	19,116	21,867	152,967
United States of America	25,178	399	18,375	.....	4,128	11,370	45,509
Other Countries	19,386	46,470	.....	7,300	3,008	3,281	.....
Total	1,445,275	1,632,211	1,278,248	960,687	995,407	1,694,272	1,997,803
Silk, Waste.							
Anstro-Hungary	20,405	68,064	154,525	192,500	267,847	187,871	340,267
France	1,049,783	745,280	1,202,341	1,845,526	2,568,550	3,097,100	3,958,006
Great Britain	390	138,009	296,488	235,485	109,634	104,169	62,746
Hongkong	960	125,796	650,029	397,138	51,238	63,755	65,905
Italy	11,360	225,132	321,323	446,401	355,319	859,582	305,252
Switzerland	151	129,946	32,113	39,023	13,842	33,227	102,877
United States of America	1,328	16,740	36,500	21,720	78,374	214,660	154,538
Other Countries	42,202	72,416	82,518	22,851	28,558	9,661	4,079
Total	1,126,579	1,576,381	2,775,337	3,200,631	3,478,362	4,019,524	4,993,670
Silk Tissues, <i>Habutae</i> .							
Australia .. ..	.....	4,671	316,312	479,731	471,553	548,567	657,193
Belgium .. ..	.....	200	4,380	1,988	11,755	20,529	14,049
British America .. ..	.....	49,565	319,257	282,817	269,543	373,741	232,908
British India .. ..	.....	92,728	1,077,523	1,599,867	1,662,394	2,287,728	3,696,352
Straits Settlements .. ..	.....	.....	.....	.....	.....	83,543	67,141
China .. ..	.....	11,991	113,597	39,632	176,730	19,183	136,003
Egypt .. ..	.....	.....	41,236	67,988	60,091	50,104	49,587
France .. ..	.....	2,128,260	5,925,106	3,608,883	4,951,706	5,843,141	9,653,555
Germany .. ..	.....	9,270	175,483	265,766	566,636	981,330	656,947
Great Britain .. ..	.....	249,780	1,771,263	1,652,145	2,472,167	7,480,610	6,587,030
Hongkong .. ..	.....	71,837	2,273,305	5,152,411	8,265,839	1,301,545	384,097
Italy .. ..	.....	7,534	12,777	8,744	4,523	22,472	23,685
Mexico .. ..	.....	.....	788	2,822	18,142	21,501	14,827
United States of America	.....	4,620,821	3,700,097	4,133,688	4,859,761	5,468,554	5,270,568
Other Countries .. ..	.....	7,821	67,890	130,900	122,516	182,866	66,536
Total	818,537	7,254,478	15,799,014	17,436,381	23,912,356	24,685,408	27,510,478
Silk Tissues, <i>Kaiki</i> .							
British America .. ..	.....	.....	96,592	33,926	10,556	245,746	265,322
British India .. ..	.....	.....	220	4,261	1,212	13,064	37,807
Straits Settlements .. ..	.....	.....	.....	.....	.....	9,505	10,809
Corea .. ..	.....	.....	20,367	40,750	18,896	20,981	22,434
Egypt .. ..	.....	.....	1,962	.....	1,387	11,656	13,314
France .. ..	.....	.....	14,253	58,155	74,018	177,752	33,113
Germany .. ..	.....	.....	3,330	71,320	117,897	155,786	11,447
Great Britain .. ..	.....	.....	5,606	18,693	32,790	41,631	31,939

TABLE 38.—TOTAL VALUE OF CHIEF COMMODITIES
EXPORTED TO VARIOUS COUNTRIES. (Continued.)

	1890	1894	1899	1900	1901	1902	1903
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Hongkong .. .. .	.....	.....	7,474	12,782	89,506	70,835	15,571
United States of America .. .. .	.....	.....	1,254,105	616,288	956,247	1,880,244	522,088
Other Countries .. .. .	.....	.....	47,985	22,597	13,301	36,686	35,991
Total .. .. .	.....	.....	1,451,952	878,818	1,315,780	2,672,887	1,000,386
Silk Handkerchiefs.							
Australia	24,742	33,296	183,239	237,013	187,500	182,888	120,848
British America	11,138	89,497	109,699	124,782	110,204	116,598	162,202
British India	9,865	184,475	139,273	114,261	204,251	133,454	112,820
Straits Settlements .. .. .	.....	.....	.....	.....	.....	26,074	27,759
China	1,180	19,747	24,404	9,790	45,579	17,524	64,476
Egypt .. .. .	.....	.....	17,708	17,877	58,127	32,618	30,809
France	170,211	436,545	600,811	765,472	260,776	168,776	214,401
Germany	12,609	31,545	36,636	43,063	41,384	37,409	187,800
Great Britain	297,459	569,858	674,372	954,518	652,976	845,778	687,409
Hongkong	80,380	279,889	268,399	766,699	396,237	165,394	201,669
Italy	2,769	2,908	5,159	11,077	4,180	10,421	11,851
Mexico .. .. .	.....	.....	4,451	17,161	22,449	68,434	47,686
Spain .. .. .	.....	30	7,785	2,720	11,270	26,495	16,104
Turkey .. .. .	.....	1,107	21,712	4,640	6,905	12,269	13,196
United States of America	1,870,048	1,938,063	1,829,191	1,198,347	1,747,183	1,224,771	979,986
Other Countries	80,544	40,277	37,859	51,148	292,171	90,276	110,483
Total	2,516,946	3,628,129	3,461,572	4,818,563	3,961,192	3,154,237	2,988,421
Cotton Yarns.							
China .. .. .	.....	876,805	22,911,585	14,679,952	17,616,780	17,495,929	28,338,367
Corea .. .. .	.....	68,698	2,187,913	2,121,371	1,847,399	1,328,111	1,080,664
Hongkong .. .. .	.....	9,812	3,469,524	3,543,913	2,232,825	951,698	1,891,426
Philippine Islands .. .. .	.....	.....	.....	160,121	267,114	119,630	156,954
Other Countries .. .. .	.....	221	2,466	88,907	1,455	6,154	1,204
Total	2,364	955,530	28,521,438	20,589,263	21,465,573	19,901,552	31,418,614
Cotton Blankets.							
China .. .. .	.....	.....	74,820	75,621	181,873	199,561	363,568
Corea .. .. .	.....	.....	16,145	28,876	49,710	22,278	34,851
Other Countries .. .. .	.....	.....	142,872	130,744	34,172	3,553	5,769
Total .. .. .	.....	.....	233,837	235,241	265,754	225,392	404,188
Cotton Tissues, Flannel.							
China .. .. .	.....	106,511	168,854	91,555	166,087	127,026	319,047
Corea .. .. .	.....	7,711	9,247	14,638	23,395	19,073	41,707
Hongkong .. .. .	.....	97,547	530,951	492,562	314,024	400,929	508,798
Other Countries .. .. .	.....	10,150	69,890	98,287	8,942	1,759	7,981
Total	3,175	221,918	768,952	602,041	512,448	548,787	877,478
Cotton Tissues, <i>Chijimi</i> .							
British India .. .. .	.....	386,681	24,074	21,241	22,530	4,224	16,255
Straits Settlements .. .. .	.....	.....	.....	.....	.....	18,252	21,578
China .. .. .	.....	86,295	46,522	61,308	52,475	43,163	56,647
France .. .. .	.....	2,173	152	103	261	448	11,126
Great Britain .. .. .	.....	9,168	1,750	4,493	7,470	16,063	17,981
Hongkong .. .. .	.....	425,474	247,670	214,178	232,894	193,285	239,847
United States of America .. .. .	.....	99,429	15,415	14,132	19,190	33,259	60,798
Other Countries .. .. .	.....	58,354	53,165	55,319	45,184	43,112	47,228
Total	51,180	1,067,573	288,748	370,774	380,005	351,806	471,454
Cotton Tissues, White.							
Corea .. .. .	.....	.....	984,959	1,090,100	1,348,620	1,073,033	442,701
Other Countries .. .. .	.....	.....	12,068	88,482	8,968	6,876	5,871
Total .. .. .	.....	.....	996,997	1,178,582	1,357,588	1,079,908	448,572
Cotton Tissues, Gray Shirtings.							
China .. .. .	.....	.....	186,891	226,854	218,629	833,681	997,617
Corea .. .. .	.....	.....	453,067	1,446,133	1,119,314	654,666	1,351,729

TABLE 38.—TOTAL VALUE OF CHIEF COMMODITIES
EXPORTED TO VARIOUS COUNTRIES. (Continued.)

	1890	1894	1899	1900	1901	1902	1903
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Hongkong .. .. .	.....	.....	27,781	73,320	9,337	33,435	69,178
Other Countries .. ..	.....	.....	485	9,004	325	1,280	5,929
Total .. .. .	.....	.....	693,074	1,754,411	1,347,095	1,523,061	2,424,453
Cotton Textiles, T. Cloth.							
China .. .. .	.....	.....	355,491	158,771	424,513	881,659	818,615
Corea .. .. .	.....	.....	35,836	269,943	327,673	152,429	163,961
Hongkong .. .. .	.....	.....	21,297	48,640	71,714	99,054	75,635
Other Countries .. ..	.....	.....	559	560	.....	1,365	2,604
Total .. .. .	.....	.....	413,184	477,914	828,300	1,134,507	1,060,815
Towels.							
Australia .. .. .	.....	.....	45	309	2,135	4,705	12,838
British India .. ..	.....	.....	88,488	64,363	65,521	1,936	18,167
Straits Settlements ..	.....	.....	.....	.....	.....	49,584	88,125
China .. .. .	.....	.....	111,119	146,694	277,016	456,671	560,058
Corea .. .. .	.....	.....	28,897	26,092	44,378	32,200	55,352
Dutch India .. .. .	.....	.....	8	.....	388	4,376	26,800
Hongkong .. .. .	.....	.....	98,807	80,378	106,971	131,325	182,521
Other Countries .. ..	.....	.....	20,325	38,186	13,378	5,437	9,502
Total .. .. .	.....	.....	347,688	356,322	509,785	686,233	953,363
Carpets, Hemp, Cotton or Wool.							
Australia	2,414	3,863	27,356	36,348	54,156	13,126	27,478
British America	293	18,136	22,298	27,563	18,686	19,944	21,509
China	985	15,605	8,017	10,707	96,283	17,809	26,021
Great Britain	6,930	57,606	381,647	560,132	307,684	306,383	305,712
Holland .. .. .	.....	.....	2,806	3,143	6,590	4,042	12,764
Hongkong .. .. .	.....	47,345	60,672	47,745	26,285	50,347	45,509
United States of America	36,553	927,363	166,127	120,880	171,682	221,395	136,135
Other Countries	3,873	64,155	52,204	60,013	26,515	20,284	21,331
Total	51,048	1,134,073	721,127	866,591	707,770	653,330	600,061
Cigarettes.							
British India .. .. .	.....	1,254	5,842	100,851	157,318	107,158	48,425
Straits Settlements ..	.....	.....	.....	.....	.....	169,792	121,547
China	3,766	13,981	178,522	366,396	1,173,380	1,501,054	1,300,353
Corea	4,592	40,834	104,160	235,157	268,534	257,651	386,782
Hongkong	203	686	1,305	7,036	76,054	147,164	187,691
Other Countries	32	202	4,719	6,115	8,033	5,775	3,195
Total	8,593	56,877	294,548	715,554	1,683,320	2,188,594	2,047,963
Cement, Portland							
British America .. ..	.....	.....	.....	.....	.....	.....	14,008
China .. .. .	.....	.....	31,576	156,955	147,375	104,596	238,358
Corea .. .. .	.....	.....	4,063	14,268	24,343	96,148	229,835
Hongkong .. .. .	.....	.....	130	202	4,410	72,525	63,015
Russian Asia .. .. .	.....	.....	17,396	9,795	54,497	23,791	18,326
United States of America	.....	.....	9,265	8,646	22	4,150	29,406
Other Countries .. ..	.....	.....	293	4,602	14,435	7,139	3,256
Total .. .. .	.....	.....	62,632	194,467	245,082	308,350	596,295
Coal.							
British America .. ..	.....	.....	22,040	4,095	.....	.....	59,409
British India	83,796	702,753	1,686,539	3,144,901	3,448,180	122,323	311,377
Straits Settlements ..	.....	.....	.....	.....	.....	2,719,462	2,583,616
China	1,074,478	1,487,902	5,106,894	4,361,244	6,529,157	7,127,913	8,040,474
Corea	18,493	30,543	57,092	86,591	118,216	139,244	162,632
Dutch India .. .. .	.....	.....	6,901	272,946	616,475	463,150	554,837
French India .. .. .	.....	9,030	140,925	67,675	112,950	103,666	46,171
Great Britain	5,759	.....	.....	15,400	8,400	91,500	128,555
Hongkong	1,360,897	2,146,679	4,018,615	4,772,068	4,915,394	5,245,451	5,886,763
Philippine Islands ..	182,656	167,588	116,118	685,648	1,384,229	819,998	592,143

TABLE 38.—TOTAL VALUE OF CHIEF COMMODITIES
EXPORTED TO VARIOUS COUNTRIES. (Continued.)

	1890	1894	1899	1900	1901	1902	1903
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Russia	8,945	.....	.....	.....	24,800	52,300	58,000
Russian Asia .. .. .	.....	29,800	100,496	188,243	261,414	202,919	125,158
Siam	2,070	.....	16,065	5,400	10,500	80,970	22,680
United States of America	74,984	67,083	91,259	64,962	102,587	191,552	684,082
Other Countries	287,821	33,478	62,117	39,752	14,631	20,070	4,508
Total	3,099,862	4,674,205	11,784,781	18,703,655	17,542,273	17,270,417	19,260,503
Boards, for Tea Box.							
British India .. .. .	.....	.....	260,858	220,548	184,861	254,547	340,581
Corea .. .. .	.....	.....	41,627	141,071	84,871	153,704	197,857
Other Countries .. .. .	.....	.....	461	28,000	1,187	4,867	911
Total .. .. .	.....	.....	302,945	389,620	270,419	413,118	539,150
Sleepers of Railway.							
China .. .. .	.....	.....	558,202	597,965	465,840	410,993	721,584
Corea .. .. .	.....	.....	45,172	1	2,042	107,575	161,956
Hongkong .. .. .	.....	.....	5,220	10,000	50	.....	40,380
Other Countries .. .. .	.....	.....	24,233	7,888	20,914	4,288	9
Total .. .. .	.....	.....	632,828	655,504	488,845	522,255	923,820
Brushes, for Tooth.							
Australia .. .. .	.....	.....	7,315	5,642	5,293	7,051	11,976
British America .. .. .	.....	.....	6,829	5,853	4,807	16,287	30,913
China .. .. .	.....	.....	1,835	3,388	11,643	18,792	26,607
Great Britain .. .. .	.....	.....	8,519	2,646	3,064	29,167	48,745
United States of America .. .. .	.....	.....	158,436	211,688	213,525	385,052	472,912
Other Countries .. .. .	.....	.....	16,900	14,447	18,819	20,855	27,296
Total .. .. .	.....	.....	199,843	243,664	282,152	477,154	618,859
Clocks, Standing & Hanging.							
Straits Settlements .. .. .	.....	.....	.....	.....	.....	42,644	54,718
China .. .. .	.....	.....	100,560	58,945	161,208	124,340	214,023
Corea .. .. .	.....	.....	4,210	5,278	12,907	5,712	14,858
Hongkong .. .. .	.....	.....	90,300	103,614	68,940	72,588	92,511
Other Countries .. .. .	.....	.....	64,493	61,620	40,186	11,160	17,792
Total .. .. .	.....	.....	259,654	229,458	282,611	256,303	393,812
Corn, worked or otherwise.							
China	6,120	32,549	51,574	11,306	1,885	115,293	168,330
Germany .. .. .	.....	.....	.....	.....	.....	.....	47,150
Great Britain	504	.....	.....	.....	1,320	165	60,063
Hongkong .. .. .	.....	8,863	187,760	184,997	68,400	25,350	139,595
Italy	11,199	6,617	105,495	158,170	492,064	295,321	437,143
Other Countries	1,880	.....	711	225	956	77	8,000
Total	19,743	48,029	345,540	354,699	564,625	436,146	870,980
Fans, Round.							
British India	2,422	9,969	9,405	10,312	14,550	5,942	16,918
China	5,118	17,309	10,228	26,898	16,910	24,081	23,341
France	55,417	56,021	38,822	163,276	115,647	46,962	113,627
Germany	8,048	16,353	8,963	9,098	21,121	11,045	19,774
Great Britain	39,883	10,324	16,808	21,786	14,215	41,413	33,743
Hongkong	42,822	47,684	104,961	113,784	121,282	175,187	105,224
Italy	21,865	38,641	23,364	76,547	78,433	55,592	120,989
Philippine Islands	30	3,342	5,781	7,515	13,840	19,016	10,535
Spain	3,884	22,900	28,874	2,795	2,897	83,606	15,720
United States of America	109,784	78,510	264,726	451,540	300,260	275,129	380,721
Other Countries	6,644	18,411	20,153	27,528	34,274	39,898	43,562
Total	295,448	319,416	632,176	911,077	733,432	727,458	894,559
Looking Glass.							
Straits Settlements .. .. .	.....	.....	.....	.....	.....	49,068	49,628
China .. .. .	.....	.....	74,583	65,896	131,960	290,095	345,096
Corea .. .. .	.....	.....	23,005	34,606	50,223	28,250	44,733

TABLE 38.—TOTAL VALUE OF CHIEF COMMODITIES
EXPORTED TO VARIOUS COUNTRIES. (Continued.)

	1890	1894	1899	1900	1901	1902	1903
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Hongkong .. .. .	.....	.....	36,282	28,425	23,499	21,540	30,217
Other Countries .. .. .	.....	.....	82,464	101,660	102,454	10,677	20,646
Total .. .. .	.....	.....	216,282	230,297	248,236	399,620	490,341
Lacquered Ware.							
Australia	10,899	17,371	36,178	31,397	31,479	52,002	40,305
Belgium	4,325	2,818	4,220	2,744	8,906	6,375	21,335
British India	18,106	92,425	102,553	97,407	80,956	14,814	16,235
Straits Settlements .. .. .	.....	.....	.....	.....	.....	41,611	33,808
China	3,937	12,985	41,675	30,950	86,127	102,421	71,508
Corea	4,131	1,174	14,585	24,569	16,109	12,015	18,662
Egypt .. .. .	.....	.....	13,301	17,057	10,241	6,076	17,334
France	61,682	73,366	73,148	99,511	66,023	93,320	102,689
Germany	145,234	118,271	43,182	65,038	47,250	91,432	44,774
Great Britain	173,557	230,851	200,297	247,155	230,886	101,440	179,795
Holland	5,661	20,900	17,702	17,879	21,245	30,505	27,709
Hongkong	76,080	112,217	165,783	186,160	189,404	51,485	128,013
Russia	4,964	3,353	139,368	81,386	74,666	69,359	16,161
United States of America	39,700	55,609	51,681	74,169	75,161	59,961	70,246
Other Countries	23,882	56,589	64,989	91,077	59,802	66,261	64,709
Total	572,157	797,539	988,662	1,066,390	994,654	889,079	852,683
Lamps & Parts thereof.							
British India .. .. .	.....	.....	6,781	48,256	10,262	9,605	85,389
China .. .. .	.....	.....	109,971	124,500	240,908	285,859	216,773
Corea .. .. .	.....	.....	3,765	8,809	18,566	9,170	16,711
Hongkong .. .. .	.....	.....	66,962	80,550	111,965	138,063	143,848
United States of America .. .. .	.....	.....	219	1,006	5,968	11,179	15,080
Other Countries .. .. .	.....	.....	9,815	19,104	19,664	35,066	32,796
Total .. .. .	.....	.....	197,513	282,225	407,333	488,970	510,546
Matches.							
British India	27,346	571,070	807,642	1,175,051	1,186,817	728,507	846,672
Straits Settlements .. .. .	.....	.....	.....	.....	.....	854,025	892,521
China	261,247	831,764	2,020,056	1,649,613	2,852,044	3,186,354	3,294,961
Corea	34,580	76,118	151,027	179,840	215,062	272,032	244,605
Dutch India .. .. .	.....	.....	1,650	1,714	.....	9,873	22,211
Hongkong	1,150,462	2,280,745	2,872,230	2,730,709	3,021,808	3,103,546	3,101,853
Philippine Islands	3,181	3,987	14,966	9,155	94,942	2,799	32,786
United States of America .. .. .	.....	1,355	5,019	2,878	2,500	547	16,665
Other Countries	12,215	30,556	18,077	11,009	19,696	12,283	20,849
Total	1,489,030	3,795,635	5,890,666	5,760,869	7,392,869	8,169,966	8,473,072
Hanapone (matting for floor).							
Australia	20,835	19,124	49,004	44,802	64,416	69,167	49,658
British America	2,269	107,470	77,852	57,436	83,398	155,205	85,800
British India	1,368	3,148	6,495	9,914	13,235	6,821	10,511
Straits Settlements .. .. .	.....	.....	.....	.....	.....	7,587	15,999
China	582	2,746	4,162	2,869	6,003	9,619	16,056
Great Britain	18,217	30,799	24,583	26,408	27,381	47,187	64,755
Hawaii	703	1,610	12,851	12,807	12,173	11,401	13,888
Holland .. .. .	.....	90	944	2,075	4,230	3,137	13,978
Hongkong	2,828	25,238	37,603	68,241	21,665	21,062	19,061
United States of America	290,665	1,759,957	3,478,344	2,958,137	5,089,232	6,415,151	4,316,808
Other Countries	10,177	15,316	80,651	44,003	28,778	26,159	45,502
Total	347,541	1,965,493	3,717,489	3,226,686	5,251,111	6,772,496	4,651,465
Porcelain & Earthen Ware.							
Australia	18,432	47,730	87,239	78,383	69,107	83,650	102,590
British America	12,219	16,513	41,361	52,423	49,404	52,991	84,439
British India	32,236	104,608	147,129	145,908	133,250	63,776	61,433
Straits Settlements .. .. .	.....	.....	.....	.....	.....	68,655	108,136
China	43,223	71,190	112,689	100,493	144,802	220,875	242,728

TABLE 38.—TOTAL VALUE OF CHIEF COMMODITIES
EXPORTED TO VARIOUS COUNTRIES. (Continued.)

	1890	1894	1899	1900	1901	1902	1903
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Corea	23,182	22,537	96,236	150,917	218,582	220,466	287,760
Denmark	7	.....	2,339	5,211	5,638	6,860	11,089
Dutch India .. .. .	.....	.....	5,055	5,899	12,909	9,663	18,100
Egypt .. .. .	.....	.....	21,846	18,677	18,485	22,143	24,043
France	118,430	105,791	76,564	100,292	50,354	45,236	72,964
Germany	74,410	66,555	65,135	57,251	71,229	64,260	58,358
Great Britain	309,785	164,992	331,481	248,787	225,759	262,678	287,831
Hawaii	2,219	2,945	21,109	14,664	19,042	16,518	22,790
Holland	4,327	10,664	31,855	26,162	33,654	57,447	41,323
Hongkong	133,518	285,328	339,602	329,383	291,890	247,882	316,868
United States of America	400,114	462,629	685,810	1,027,988	1,027,141	913,396	1,375,061
Other Countries	73,856	123,372	115,887	109,965	120,361	105,048	103,476
Total	1,245,957	1,484,854	2,181,336	2,471,904	2,491,668	2,461,544	3,169,009
Screens.							
Australia	6,003	5,363	13,050	12,251	12,166	13,688	15,411
Straits Settlements .. .. .	.....	.....	.....	.....	.....	6,754	10,178
China	2,474	6,205	13,629	10,064	20,205	32,699	48,584
France	30,969	29,874	29,751	43,692	16,283	24,222	21,142
Germany	22,465	10,493	11,010	17,733	17,022	15,246	14,322
Great Britain	129,133	88,559	106,188	154,523	146,934	162,890	131,402
Holland	2,604	4,299	9,258	8,338	9,893	13,671	13,215
Hongkong	12,655	62,643	33,482	31,819	58,874	37,145	44,730
United States of America	44,140	36,874	69,398	88,402	77,497	73,674	104,962
Other Countries	19,310	38,140	26,179	41,166	54,115	53,853	52,571
Total	269,754	282,349	321,944	408,048	407,989	433,762	456,517
Straw-plaits.							
Australia .. .. .	.....	1,607	87,295	110,453	152,813	107,218	89,617
Belgium .. .. .	.....	2,357	5,050	3,174	23,104	27,342	18,158
China .. .. .	.....	597	845	1,856	969	7,364	10,003
France	997	16,146	38,189	59,148	76,714	324,492	397,438
Germany .. .. .	.....	8,074	14,434	22,396	108,809	84,932	373,300
Great Britain	2,595	418,276	1,507,918	1,956,235	1,516,436	991,843	1,360,760
Hongkong .. .. .	.....	12,245	361,629	482,463	225,896	524,998	600,576
Italy .. .. .	.....	5,889	3,157	5,426	16,199	31,772	51,131
United States of America	82,682	275,682	743,640	1,326,527	829,163	808,414	867,915
Other Countries	923	2,527	8,020	57,483	44,733	30,483	18,165
Total	87,196	743,399	2,770,178	4,025,159	2,989,836	2,938,858	3,787,062
Umbrellas.							
British India	325	172,262	141,553	97,807	110,833	17,770	74,907
Straits Settlements .. .. .	.....	.....	.....	.....	.....	114,772	163,588
China	102,745	401,006	479,418	450,741	537,000	648,273	802,957
Corea	925	2,987	26,519	24,683	57,526	58,285	79,253
Dutch India .. .. .	.....	.....	75	193	896	13,431	46,188
Hongkong	9,423	157,560	284,766	230,257	242,869	167,961	164,916
Other Countries	810	12,253	21,216	57,305	74,514	17,435	12,691
Total	114,228	746,068	953,547	860,985	1,023,638	1,037,926	1,344,499
Wood Chip-brails.							
France .. .. .	.....	.....	.....	.....	53	4,725	27,911
Germany .. .. .	.....	.....	.....	341	.....	5,500	14,122
Great Britain .. .. .	.....	.....	.....	425	10,047	108,113	428,719
Hongkong .. .. .	.....	.....	.....	2,958	361	11,602	66,895
United States of America	.....	.....	.....	133,713	224,002	318,958	693,731
Other Countries .. .. .	.....	.....	.....	678	9,175	15,492	15,714
Total .. .. .	.....	.....	.....	138,115	244,238	464,390	1,246,591

NOTE:—

Prior to 1894, in the figures for beer are included those for other foreign liquors.

Prior to 1899, in the figures for *Hanagoza* are included those for other kinds of mats for floor.

TABLE 39.—TOTAL VALUE OF CHIEF COMMODITIES
IMPORTED FROM VARIOUS COUNTRIES.

	1890	1894	1899	1900	1901	1902	1903
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Electric Motor.							
Germany .. .. .	.....	.....	.....	15,315	57,724	64,840	119,490
Great Britain .. ..	.....	.....	.....	97,124	57,712	60,585	184,980
United States of America .. ..	.....	.....	.....	194,555	231,086	682,389	523,576
Other Countries .. ..	.....	.....	.....	2,292	42,195	3,176	8,656
Total .. .. .	.....	.....	.....	309,195	388,716	810,980	836,653
Locomotive-engines.							
Germany	81,230	37,446	57,516	25,115	68,205	97,092	69,965
Great Britain	474,730	989,625	978,957	723,248	897,707	1,041,187	1,113,135
United States of America	48,588	553,202	883,597	840,847	783,356	569,271	1,078,689
Other Countries	55,016	.....	53,205	.....	140	514	5,682
Total	659,604	1,580,273	1,968,374	1,089,209	1,749,408	1,708,014	2,267,472
Spinning.							
Belgium .. .. .	.....	.....	.....	3,926	18,192	909	62,151
France	6,553	57,599	7,856	12,374	36,167	1,894	45,499
Germany	24,818	14,898	83,541	70,562	9,353	19,751	35,130
Great Britain	1,033,336	2,785,825	680,277	715,350	1,208,377	678,959	511,795
United States of America	280	.....	207	6,181	7,002	2,252	16,478
Other Countries	620	.....	1,356	1,241	104	2,109	807
Total	1,065,647	2,858,321	773,235	809,634	1,279,195	700,874	671,771
Steam Boilers & Engines.							
France	36,218	.....	61	150	24,565	39	19,462
Germany	24,565	14,189	133,312	39,825	4,428	132,207	50,535
Great Britain	253,920	149,027	147,107	437,124	696,465	317,210	535,275
United States of America	30,314	51,139	44,271	281,239	364,086	448,883	375,546
Other Countries .. ..	.....	801	1,094	14,917	15,218	6,914	9,056
Total	345,016	245,155	327,144	773,256	1,095,906	905,253	989,873
Condensed Milk.							
Germany	127	5,961	6,081	10,165	471	4,888	12,463
Great Britain	43,213	25,645	140,436	316,858	267,795	324,638	368,452
Holland	497	2,627	8,513	12,357	9,613	15,364	12,221
Switzerland	24,379	41,163	57,562	74,410	94,388	127,605	157,316
United States of America	108,688	89,658	168,444	233,411	246,359	558,588	416,232
Other Countries	751	469	8,016	16,480	22,890	32,862	13,905
Total	177,655	165,463	389,071	663,681	641,526	863,945	979,990
Fresh Eggs.							
China	30,331	55,152	823,088	1,238,662	1,293,566	1,193,054	814,474
Other Countries	439	967	3,872	4,403	5,046	3,401	863
Total	31,370	56,119	826,960	1,243,065	1,298,611	1,196,455	815,337
Flour, Wheat.							
British America	10	23,308	14,771	41,373	31,926	29,355	190,799
British India	10	.....	28	19	75	47	29,306
United States of America	226,770	554,585	1,333,676	3,703,361	2,786,552	3,243,775	10,105,676
Other Countries	2,797	1,117	22,382	137,764	54,750	11,147	639
Total	229,586	619,009	1,370,857	3,882,517	2,873,302	3,278,324	10,324,420
Salted Salmon & Trout.							
British America .. ..	.....	.....	15,938	182,343	79,576	374,572	94,996
Russian Asia .. ..	.....	61,756	1,186,744	1,942,238	1,292,701	1,433,627	1,419,277
United States of America	548	743	5,938	48,839	122,551	202,659	43,164
Other Countries	4,712	699	4,276	.....	.....	630	.....
Total	5,260	63,198	1,212,896	2,173,419	1,404,828	2,011,487	1,557,437
Chlorate of Potash.							
France .. .. .	.....	.....	93,998	259,064	26,268	222,550	356,592
Germany .. .. .	.....	69,701	49,372	142,015	100,550	73,107	84,284
Great Britain .. ..	.....	765,670	260,265	252,848	456,411	484,206	308,373
Other Countries .. ..	.....	5,269	15,252	25,385	2,515	5,492	1,337
Total .. .. .	.....	840,640	418,881	679,312	585,274	795,356	750,587
Soda, Caustic.							
Great Britain	136,838	204,494	515,999	920,609	435,414	754,917	642,958
United States of America	1	.....	6,619	32,776	32,776	10	50,844
Other Countries	8,984	973	1,290	2,298	378	33,045	2,251
Total	145,823	205,467	621,852	923,526	468,568	787,972	705,053

TABLE 39.—TOTAL VALUE OF CHIEF COMMODITIES
IMPORTED FROM VARIOUS COUNTRIES. (Continued.)

	1890	1894	1899	1900	1901	1902	1903
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Aniline Dyes.							
Belgium	8,600	1,615	2,815	16,865	15,150	18,977	28,898
France	14,416	26,922	26,027	39,473	10,140	30,376	19,199
Germany	252,653	456,107	782,411	1,029,499	733,146	1,454,821	1,246,162
Holland .. .. .	.....	2,700	9,844	4,653	1,919	16,559	10,884
Switzerland	40,874	53,139	80,785	229,142	112,226	120,728	115,090
Other Countries	33,036	3,011	1,131	9,119	12,304	11,759	9,809
Total	349,579	543,494	904,013	1,328,751	884,884	1,658,220	1,430,043
Dry Indigo.							
British India	155,165	292,555	2,107,067	2,379,535	1,432,829	1,184,081	1,824,482
Straits Settlements .. .. .	.....	.....	.....	.....	.....	56,032	36,537
Dutch India .. .. .	.....	.....	639,752	1,231,958	847,098	775,775	1,054,175
Germany .. .. .	.....	.....	51,892	111,390	246,579	997,070	1,345,025
Other Countries	45,906	37,306	105,117	179,676	138,597	85,023	90,597
Total	201,071	329,861	2,903,829	3,902,559	2,665,043	3,097,981	4,350,816
Window Glass.							
Belgium	125,642	169,024	1,165,480	871,807	1,030,542	1,346,460	1,040,852
Germany	39,903	16,112	26,423	24,157	13,249	187,263	58,560
Great Britain	37,091	60,897	52,352	56,732	34,468	45,503	35,683
Other Countries	2	.....	12,942	244	6,573	1,844	3,897
Total	202,638	246,033	1,256,577	952,919	1,084,833	1,581,071	1,138,832
Beans, Soja.							
China	512,997	2,313,298	6,596,098	1,998,991	2,676,744	2,780,633	4,284,844
Corea	1,340,773	629,416	2,110,847	2,417,417	2,498,298	2,173,871	2,116,740
French India .. .. .	.....	764	582	.....	.....	.....	14,280
Other Countries	2,509	31,317	41,584	8,616	2,318	1,505	3,217
Total	1,856,279	2,977,795	8,822,111	4,425,079	5,177,360	4,956,009	6,369,081
Rice.							
British India	3,421,865	401,859	174,507	973,748	876,057	7,225,484	27,427,675
China	320,022	719,805	231,025	327,673	867,272	341,689	2,044,892
Corea	2,540,652	180,476	1,689,909	4,694,167	6,009,641	3,961,312	4,781,218
French India .. .. .	.....	5,896,824	3,354,086	2,739,753	3,199,420	4,651,395	14,207,368
Siam	186,774	614,026	510,007	284,178	925,486	1,265,970	3,498,945
Other Countries	5,833,572	159	21	2,018	82	304,967	174
Total	12,392,884	8,413,148	5,960,166	9,021,536	11,878,958	17,750,817	51,960,272
Cotton-seeds.							
China .. .. .	.....	.....	814,162	739,817	571,685	787,548	828,901
Other Countries .. .. .	.....	.....	71	40	35	120	117
Total .. .. .	.....	.....	814,233	739,857	571,720	787,668	829,018
Wheat.							
British America .. .. .	.....	.....	.....	7	.....	.....	34,460
British India .. .. .	.....	.....	.....	.....	.....	29	738,585
China .. .. .	.....	4	27	7	.....	2,068	2,227,588
Corea	58,279	29,060	71,765	132,734	43,875	237,217	41,437
United States of America	791	1,975	14,698	400,829	43,720	43	1,721,983
Other Countries	32	4	.....	158,764	185,273	723	3,785
Total	59,102	31,043	86,490	692,342	272,869	240,050	4,767,839
Hides or Skins of Bull, Ox, Cow & Horse.							
Straits Settlements .. .. .	.....	.....	.....	.....	.....	32,068	41,051
China	60,199	34,153	140,323	66,968	82,262	26,680	17,628
Corea	173,061	352,220	408,200	406,593	537,782	583,154	642,201
French India .. .. .	.....	512	107,412	47,284	22,298	37,746	30,495
Germany .. .. .	.....	38	.....	996	9,703	7,433	71,764
Holland .. .. .	.....	.....	.....	.....	51,167	59,245	12,589
Other Countries	10,517	7,969	63,966	134,803	83,458	67,507	10,079
Total	243,776	394,892	719,930	650,643	786,909	813,834	825,814
Iron, Pig & Ingot.							
Belgium .. .. .	.....	.....	18,931	58,446	53,017	11,585	21,819
Germany	83,583	26,988	43,761	323,531	320,420	175,913	50,621
Great Britain	86,172	658,600	684,959	502,065	1,139,597	738,311	1,175,890
Other Countries	16,193	57,264	217,894	72,808	80,278	56,515	8,580
Total	185,948	743,553	965,544	962,910	1,593,311	982,326	1,256,910

TABLE 39.—TOTAL VALUE OF CHIEF COMMODITIES
IMPORTED FROM VARIOUS COUNTRIES. (Continued.)

	1890	1894	1899	1900	1901	1902	1903
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Iron, Bar & Rod.							
Belgium	119,623	410,006	1,564,710	2,498,803	1,389,111	1,586,487	1,720,006
Germany	49,851	340,682	166,058	758,019	1,297,721	1,254,111	1,238,818
Great Britain .. .	659,435	571,706	781,310	1,854,483	666,051	634,444	547,034
Sweden & Norway ..	.....	1,498	16,065	25,305	21,520	21,426	49,195
Other Countries .. .	7,208	15,145	45,533	106,797	137,353	22,659	3,389
Total	830,116	1,339,674	2,668,676	5,248,408	3,511,756	3,519,126	3,557,942
Rails.							
Belgium	84,050	36,841	24,148	123,073	54,135	213,945	298,724
Germany	277,576	21,904	2,917	562,235	204,562	57,827	1,329,011
Great Britain .. .	894,393	1,150,425	171,720	905,703	354,593	1,368,414	1,123,786
Other Countries .. .	3,371	85	286,270	3,161,400	999,279	22,613	451
Total	1,259,391	1,208,205	485,054	4,753,371	1,612,504	1,662,700	2,751,972
Iron, Plate & Sheet.							
Belgium	7,868	123,478	529,762	892,786	453,993	689,654	679,879
Germany	19,607	38,617	97,748	104,981	329,869	398,540	398,810
Great Britain .. .	392,267	822,448	2,060,108	5,172,694	2,314,254	3,209,219	3,996,623
Other Countries .. .	1,206	483	68,244	69,969	195,688	102,335	10,763
Total	420,948	984,976	3,650,856	6,245,460	3,293,394	4,399,747	5,085,574
Iron Pipes & Tubes.							
Belgium .. .. .	.....	10,075	132,791	413,375	255,390	96,409	50,723
Great Britain .. .	295	2,786	2,293	40,668	2,615	17,180	36,397
Germany	159,327	451,586	557,428	1,186,815	796,380	612,736	629,747
United States of America	2,580	19,285	260,478	1,340,021	526,896	340,056	763,050
Other Countries .. .	4,334	356	447	814	10,429	7,257	2,333
Total	166,536	484,086	1,638,436	2,981,003	1,591,680	1,073,638	1,482,250
Iron Nails.							
Belgium	200,045	150,397	6,876	11,719	17,462	30,242	27,095
Great Britain .. .	555,945	1,017,318	657,318	623,513	661,444	973,190	686,322
Germany	134,019	158,609	60,524	121,109	13,801	19,939	21,817
United States of America	1,297	569	1,467,560	1,422,655	668,491	424,906	773,063
Other Countries .. .	2,480	5,684	1,154	2,067	3,472	2,847	1,665
Total	693,791	1,332,638	2,223,432	2,181,064	1,364,068	1,451,125	1,569,994
Iron, Tinned Plate or Sheet.							
Great Britain .. .	33,385	344,182	509,916	806,890	868,626	773,807	964,784
Other Countries .. .	40	8,463	7	25,259	15,684	23,222	7,837
Total	33,425	352,645	509,923	832,149	884,310	797,029	972,621
Telegraph Wire.							
Belgium	25,550	19,074	113,279	96,402	119,445	102,303	86,035
Germany	35,611	89,418	222,480	324,889	500,206	654,245	668,949
Great Britain .. .	12,377	33,718	129,540	57,086	8,971	11,255	13,886
United States of America	.....	5	202,946	434,985	52,190	31,880	64,401
Other Countries .. .	819	.....	148,955	182,213	2,845	300	.....
Total	74,357	142,215	817,200	1,095,575	688,658	799,983	783,269
Steel.							
Austro-Hungary .. .	.....	167	1,205	2,154	3,672	7,697	14,149
Belgium	4,017	6,928	8,419	2,496	9,818	37,630	21,161
France	23,371	7,057	2,814	7,695	18,856	49,210	95,174
Germany	3,948	42,037	59,634	125,466	67,808	109,329	175,084
Great Britain .. .	102,602	289,247	818,115	909,050	413,732	330,644	362,044
Sweden & Norway .. .	.....	16,930	34,355	100,540	106,075	111,280	92,964
United States of America	417	.....	30,259	6,441	75,375	3,841	17,212
Other Countries .. .	7	.....	.....	.....	.....	1,571	.....
Total	194,361	362,366	954,700	1,153,822	694,336	660,202	777,818
Lead, Pig, Ingot & Slab.							
Australia	2,596	68,385	273,691	731,881	314,055	286,163	298,593
Germany	22,755	11,809	14,439	.....	73	.....	27,330
United States of America	.....	.....	56,979	182,823	558,123	212,923	294,740
Other Countries .. .	60,074	97,444	67,045	12,449	3,977	11,024	6,432
Total	85,425	177,638	412,155	927,132	876,228	510,718	626,095
Zinc, Sheet (No. 2).							
Belgium	31,698	49,860	60,584	95,303	142,890	226,477	313,222

TABLE 39.—TOTAL VALUE OF CHIEF COMMODITIES
IMPORTED FROM VARIOUS COUNTRIES. (Continued.)

	1890	1894	1899	1900	1901	1902	1903
Germany	141,889	234,335	88,170	324,765	267,827	466,275	289,242
Great Britain	89,353	142,659	75,438	174,332	98,788	84,219	107,202
Other Countries	5,748	.....	.....	2,349	.....	4,896	53
Total	236,989	426,854	224,192	509,808	509,504	781,867	709,719
Oil, Kerosene or Petroleum.							
Russian Asia	430,882	1,055,980	2,429,456	2,412,017	1,932,326	2,889,655	4,630,230
United States of America	4,214,410	4,079,552	5,436,622	10,775,116	11,788,785	12,097,455	6,825,458
Other Countries	304,264	.....	52,071	975,519	1,222,291	59	.....
Total	4,950,256	5,135,532	7,918,149	14,162,652	14,943,401	14,987,169	11,455,697
Paraffine Wax.							
United States of America	187	209,302	277,670	440,850	375,408	392,490	942,299
Other Countries	107,101	56,713	9,187	70,700	73,672	60,440	5,233
Total	107,288	266,015	286,857	511,559	449,075	452,930	947,531
Printing Paper.							
Austro-Hungary	3,628	127	113,974	399,384	188,259	151,997	70,073
Belgium	8,413	19,817	154,696	351,761	91,267	490,150	272,181
Germany	201,877	67,582	91,024	280,928	87,009	235,747	107,408
Great Britain	197,709	166,118	272,390	789,109	329,658	329,598	433,918
Sweden & Norway .. .. .	.....	.....	1,822	11,901	16,586	15,211	10,687
United States of America .. .. .	.....	.....	109,403	196,297	152,127	180,164	95,713
Other Countries	1,769	4,414	5,159	1,515	2,646	.....	1,345
Total	418,485	257,857	748,414	2,086,844	804,041	1,402,862	991,275
Sugar.							
Belgium .. .. .	.....	.....	108	.....	67,451	80,877	465,111
China	2,597,546	2,907,637	2,880,267	2,768,032	1,470,342	840,321	1,032,245
Dutch India .. .. .	.....	.....	519,503	2,427,563	4,855,382	5,674,903	9,548,290
Germany .. .. .	.....	.....	42,990	479,616	663,067	304,551	306,368
Hongkong	260,872	423,056	852,224	792,278	2,022,465	863,764	569,468
Philippine Islands	88,484	1,469,204	1,908,021	1,749,587	2,714,667	1,027,241	2,864,288
Other Countries	27,223	51,950	2,156,623	2,800,589	588,142	87,000	11,896
Total	2,974,074	4,551,848	8,359,736	11,007,634	12,381,466	8,878,657	14,817,125
Sugar, Refined.							
Austro-Hungary .. .. .	.....	.....	765,255	3,049,181	3,501,922	1,095,052	2,488,706
Belgium .. .. .	.....	.....	138	101,024	259,957	41,489	14,663
Germany	729	.....	1,863,453	2,388,987	8,148,646	2,955,354	2,466,889
Hongkong	5,105,827	8,418,735	6,203,444	9,448,860	8,847,233	1,461,682	950,282
Philippine Islands	1,453	16,824	396	954	.....	4	22,013
Russia	3,816	499	115	18,013	127,154	1,805	159,296
United States of America	15,220	237,966	5,587	9,655	14,864	14,062	27,519
Other Countries	311,023	33,368	319,965	82,218	212,624	19,819	19,588
Total	5,436,068	8,707,392	9,156,303	15,598,894	21,111,901	5,589,157	6,148,906
Raw Cotton, ginned.							
British India	1,114,264	7,840,589	39,165,995	17,696,130	37,331,554	39,894,695	38,470,985
Straits Settlements .. .. .	.....	.....	.....	.....	.....	14,700	.....
China	2,665,466	8,120,417	4,350,148	11,955,834	6,499,014	16,888,978	15,609,163
Egypt .. .. .	.....	.....	932,726	1,466,622	1,883,538	2,414,011	2,395,117
French India .. .. .	.....	233,029	419,616	262,253	480,021	546,419	789,843
Siam .. .. .	.....	.....	18,008	7,566	7,678	6,557	10,280
United States of America	851,876	2,680,671	16,476,899	27,010,184	12,986,748	19,475,817	10,910,485
Other Countries	3,185	223,216	2,273	1,463	10,746	53,280	6,194
Total	4,134,790	19,103,923	61,365,755	58,500,002	59,799,800	78,779,858	68,206,725
Raw Cotton, in the Seed.							
British India	316	.....	142,810	167,795	187,278	82,031	117,900
China	1,009,098	441,518	167,124	492,655	374,173	628,010	547,318
Corea	29,087	673	3,261	245	4,950	67,266	172,517
Dutch India .. .. .	.....	.....	47,088	7,905	96,214	14,489	144,270
French India .. .. .	.....	64,646	390,318	296,095	19,266	178,860	310,351
Siam .. .. .	.....	.....	94,361	36,223	38,782	21,593	19,028
Other Countries	101,867	.....	.....	.....	.....	17,266	.....
Total	1,230,363	506,838	844,962	971,627	851,062	1,004,914	1,311,385
Cotton Yarns.							
Germany	8,828	1,120	614	9,465	5,646	338	16,859

TABLE 39.—TOTAL VALUE OF CHIEF COMMODITIES
IMPORTED FROM VARIOUS COUNTRIES. (Continued.)

	1890	1894	1899	1900	1901	1902	1903
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Great Britain	6,374,282	7,288,930	4,965,967	7,020,295	4,861,916	1,742,225	787,961
Other Countries	3,544,952	687,556	27,045	13,286	7,076	5,812	11,467
Total	9,928,062	7,977,366	4,993,326	7,043,046	4,873,738	1,747,875	799,287
Cotton Prints.							
Germany	11,585	14,197	3,335	18,104	1,210	6,577	17,026
Great Britain	448,824	500,152	1,369,230	1,949,102	593,332	2,428,192	1,885,806
Holland .. ..	.....	.....	11,029	4,851	.....	20,099	19,735
Russia	915	708	21,855	9,841	36,347	12,677	22,368
Switzerland	12,775	5,835	29,169	9,390	38,712	117,909	29,758
Other Countries	4,393	895	9,027	11,571	10,896	16,877	3,683
Total	478,463	521,697	1,438,245	2,092,732	680,468	2,602,032	1,975,876
Cotton Satins & Tahans.							
Great Britain	229,210	1,229,650	944,754	3,053,112	1,642,703	1,784,543	1,135,902
Other Countries	2,382	39,591	4,996	9,525	41,791	3,993	5,856
Total	231,592	1,269,151	949,750	3,062,638	1,684,497	1,788,536	1,140,858
Cotton Velvets.							
Germany	5,063	33,496	47,989	152,308	90,750	163,713	77,421
Great Britain	377,236	696,648	346,226	710,905	362,206	1,057,781	681,554
Other Countries	552	7	1,927	1,284	675	9,584	734
Total	382,852	700,151	396,141	864,497	453,631	1,231,077	759,709
Shirtings, Gray.							
Great Britain	1,716,981	2,931,749	3,575,191	5,555,116	2,983,482	5,030,300	3,604,435
Other Countries .. ..	.....	3,285	.....	2,888	9,169	40,350	1,441
Total	1,716,981	2,935,034	3,575,191	5,558,004	2,991,651	5,070,651	3,605,876
Shirtings, White.							
Great Britain	220,728	337,434	489,463	1,250,510	569,257	1,163,920	621,639
Holland .. ..	.....	886	19,102	59,241	14,377	27,787	25,896
Other Countries	4,275	173	9,243	15,291	1,110	69	387
Total	225,889	337,607	517,808	1,325,142	575,743	1,191,777	648,492
Umbrella Cotton Cloths.							
Great Britain .. ..	.....	.....	.....	882,126	1,083,246	827,322	560,889
Other Countries .. ..	.....	.....	.....	4,506	2,820	.....	.....
Total .. ..	.....	.....	.....	886,632	1,086,066	827,322	560,889
Wool.							
Australia	299,232	380,674	941,117	760,219	692,774	896,450	562,264
Belgium .. ..	.....	1,119	520,584	824,662	465,112	565,927	757,274
British India	12,892	33,875	151,733	39,738	135,916	43,539	50,860
China	32,915	119,288	810,617	282,682	412,015	288,126	324,202
France .. ..	.....	.....	315,903	156,056	339,120	192,462	148,384
Germany .. ..	.....	.....	1,065,850	1,258,651	739,932	1,176,174	2,270,429
Great Britain	20,528	30,080	494,993	990,404	313,106	261,892	696,071
Other Countries	4,347	1,261	23,629	2	25	2,963	2,328
Total	369,914	567,197	4,824,427	3,919,413	3,127,709	3,397,664	4,811,811
Woolen & Worsted Yarns.							
Germany	371,561	488,716	420,635	1,901,155	741,206	873,663	1,018,739
Great Britain	190,715	55,896	172,064	172,755	23,374	46,212	117,398
Holland	22,040	18,889	1,239	24,616	101,479	2,272	8,126
Other Countries .. ..	.....	.....	.....	.....	.....	.....	.....
Total	494,316	653,501	593,338	1,798,535	866,760	922,147	1,144,073
Italian Cloth.							
Germany	29,270	42,365	25,289	71,157	22,996	44,702	66,552
Great Britain	1,957,372	1,795,873	1,102,927	1,032,589	575,925	1,118,819	577,986
Other Countries .. ..	.....	11,558	4,659	16,991	3,809	17,653	5,941
Total	1,986,642	1,759,796	1,132,575	1,120,737	601,439	1,181,175	650,579
Mousseline de Laine.							
Belgium .. ..	.....	7,854	37,396	39,862	17,285	.....	21,165
France	2,450,770	2,932,170	2,832,064	4,746,741	1,235,685	1,908,534	2,815,190
Germany	311,891	194,656	402,201	1,020,065	1,108,088	934,892	535,294
Great Britain	21,086	16,143	9,051	30	20,131	3,754	37,173
Switzerland	946	.....	1,067,874	1,547,532	957,931	907,255	1,289,255
Other Countries .. ..	.....	.....	1,748	10,760	.....	.....	.....
Total	2,784,393	3,150,823	4,350,934	7,364,991	3,339,121	3,754,896	4,189,076

TABLE 39.—TOTAL VALUE OF CHIEF COMMODITIES
IMPORTED FROM VARIOUS COUNTRIES. (Continued.)

	1890	1894	1899	1900	1901	1902	1903
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Woolen & Worsted Cloths.							
Austro-Hungary	745	.....	2,534	41,578	18,821	16,460	44,420
Belgium	45,284	14,493	52,609	149,056	50,189	80,330	150,726
France	8,836	4,343	52,607	37,556	14,921	21,830	24,122
Germany	343,460	367,420	616,592	965,945	462,329	646,344	562,245
Great Britain	496,121	254,961	1,266,509	1,733,863	754,299	1,169,094	1,730,280
Holland	3,991	.....	12,500	41,527	17,448	58,095	92,630
Other Countries	2,694	53	847	237	156	7,859	6,018
Total	901,130	641,270	2,004,198	2,969,763	1,318,162	2,000,012	2,610,394
Woolen & Worsted Cloths, Cotton mixed.							
Belgium . . . . .	.....	760	18,070	47,274	17,135	15,853	24,363
Germany	4,246	21,140	93,561	304,210	85,874	188,225	176,655
Great Britain	150,486	153,500	413,197	2,082,155	777,960	1,174,137	679,537
Holland	367	.....	.....	20,288	6,367	41,745	62,471
Other Countries . . . .	.....	159	6,726	33,216	14,059	10,041	11,826
Total	155,198	175,559	531,554	2,437,123	901,395	1,430,084	954,852
Tussah Silk Yarns.							
China . . . . .	.....	.....	373,085	350,385	433,184	955,276	596,725
Other Countries . . . .	.....	.....	2,104	974	.....	.....	.....
Total . . . . .	.....	.....	375,189	351,359	433,184	955,276	596,725
Flax, Hemp, Jute & China Grass.							
Australia	7,539	.....	36,575	61,949	39,856	65,580	74,310
British India	25,672	185,313	220,876	132,596	236,179	168,325	296,437
China	53,877	276,711	611,024	991,794	877,583	999,631	902,937
Philippine Islands . . .	32,766	75,624	370,276	477,297	214,995	368,097	480,028
Other Countries	19,923	27	6,198	36,775	1,570	1,166	4,354
Total	139,777	537,925	1,245,049	1,700,409	1,370,183	1,602,799	1,758,065
Leaf-tobacco.							
United States of America	.....	.....	4,838,923	454,127	30,017	953,637	1,072,923
Other Countries . . . .	.....	.....	247,431	166	255	3,180	4,257
Total . . . . .	.....	.....	5,086,354	454,293	30,272	956,817	1,077,180
Coal.							
Great Britain	108,920	453,505	936,653	1,829,491	2,396,760	918,596	1,675,495
United States of America	1,526	1,122	356	270,140	86,285	376,548	296,816
Other Countries	52	18,130	85	423	59,083	3,231	613
Total	110,497	472,757	937,094	2,100,054	2,542,133	1,298,374	1,972,923
Oil-cake.							
China	180,397	816,910	6,047,288	4,589,080	6,927,437	8,656,775	8,528,697
Russian Asia . . . . .	.....	.....	737,157	1,174,167	1,177,671	1,448,755	1,996,074
United States of America	.....	.....	7,418	9,567	.....	2,519	202,341
Other Countries	4,900	5,285	.....	.....	10,800	19,683	12,250
Total	194,296	822,195	6,791,813	5,722,764	8,115,908	10,121,712	10,739,361
Bicycles & Tricycles.							
Germany . . . . .	.....	.....	3,401	1,719	1,732	7,026	22,755
Great Britain . . . . .	.....	.....	4,292	8,897	6,345	16,863	80,838
United States of America	.....	.....	216,030	510,104	528,951	815,431	863,076
Other Countries . . . .	.....	.....	3,456	350	3,187	17,629	6,279
Total . . . . .	.....	.....	227,149	521,070	540,215	856,549	972,948
Railway Passenger Carriages & Freight Wagons.							
Germany	64,706	56,988	32,014	71,747	33,256	12,060	20,616
Great Britain	693,437	100,610	577,659	1,055,834	803,682	665,546	435,364
United States of America	345	23,026	57,490	139,030	69,204	147,190	49,360
Other Countries	243	.....	14,210	29,852	3	.....	.....
Total	758,731	180,623	681,373	1,336,463	906,244	824,795	505,340

NOTE:—

- (1) Prior to 1899, in the figures for salted salmon and trout are included those for all other salted fishes.
- (2) Prior to 1899, in the figures for soja-beans are included those for all other kinds of beans, peas and pulse.
- (3) Prior to 1899, in the figures for woolen and worsted cloths mixed with cotton are comprised those for woolen cloths in part of wool.
- (4) Prior to 1894, in the figures for sheet zinc No. 2 are comprised those for all other kinds of sheet zinc.
- (5) The figures for wheat flour in 1890 include those for other kinds of flour.
- (6) The figures for condensed milk in 1890 include those for desiccated milk.

TABLE 40.—STEAM VESSELS ENTERED

Year.	Japanese.		Chinese.		British.		French.		German.		Austro-Hungarian.	
	No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.
1889	283	302,170	3	3,257	382	627,119	33	69,619	277	198,407	—	—
1890	365	329,196	—	—	492	819,439	26	62,946	225	194,740	—	—
1891	410	349,658	—	—	467	786,347	26	62,657	233	212,196	12	9,132
1892	401	337,763	1	1,211	531	914,639	26	61,396	333	274,310	—	—
1893	386	318,163	5	5,446	693	1,258,305	26	58,628	311	268,873	23	54,490
1894	319	277,385	3	2,733	850	1,539,900	26	54,722	370	336,361	22	56,760
1895	126	93,505	—	—	907	1,741,894	29	61,330	365	333,388	22	55,844
1896	415	472,860	2	2,368	1,018	2,035,687	26	54,966	323	354,888	17	40,692
1897	529	650,839	8	9,834	950	1,890,227	26	56,119	348	448,126	29	68,798
1898	701	845,458	17	16,023	712	1,408,160	31	64,830	240	329,447	16	41,940
1899	2,256	3,028,121	22	23,778	1,405	3,241,044	129	282,792	299	531,547	40	99,479
1900	2,645	3,363,657	6	6,262	1,542	3,739,154	135	294,657	392	1,030,768	71	172,626
1901	3,042	3,861,659	8	6,135	1,644	4,080,583	154	303,690	385	1,192,153	107	262,376
1902	3,226	4,309,164	10	7,442	1,618	4,126,659	112	249,696	362	1,186,273	63	163,595
1903	3,827	5,130,809	14	12,284	1,762	4,784,487	101	213,180	423	1,268,466	61	190,648

NOTE:—Prior to 1899, in case one vessel entered at two or more ports in Japan, her tonnage was measured at the first

TABLE 41.—SAILING VESSELS ENTERED

Year.	Japanese.				Chinese.		British.		French.		German.	
	Sailing vessels of Foreign Type.		Junks.		No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.
	No.	Tons.	No.	Tons.								
1889	142	18,655	466	7,394	—	—	47	37,743	—	—	13	8,534
1890	156	23,610	742	14,029	—	—	50	52,412	—	—	11	10,165
1891	116	19,051	761	14,773	—	—	53	62,944	1	1,060	5	3,861
1892	69	13,750	693	14,963	—	—	51	52,781	—	—	4	4,392
1893	56	10,923	560	12,831	—	—	31	49,533	1	1,320	9	10,812
1894	61	10,052	448	9,482	1	32	124	74,212	—	—	6	7,139
1895	44	4,369	793	16,552	—	—	80	44,451	—	—	6	6,533
1896	34	3,658	800	18,976	—	—	78	57,737	—	—	6	11,942
1897	64	8,688	1,081	23,378	—	—	70	84,668	—	—	13	23,729
1898	149	16,073	1,064	20,306	—	—	50	92,577	1	1,229	17	31,700
1899	467	50,796	629	7,702	1	157	52	80,201	—	—	14	29,077
1900	614	56,951	558	5,923	2	396	48	80,650	2	3,144	19	33,146
1901	709	61,203	635	5,936	1	157	33	30,133	7	10,781	19	36,381
1902	733	64,408	732	7,846	—	—	21	29,130	1	1,417	20	41,971
1903	782	69,948	935	9,720	—	—	15	24,047	12	21,228	4	8,812

FROM FOREIGN COUNTRIES.

Russian.		Denmark.		Norwegian.		United States of America.		Other Countries.		Total.		Year.
No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.	
25	32,426	—	—	36	20,204	36	85,764	4	944	1,079	1,339,910	1889
22	27,860	—	—	26	20,556	20	54,020	4	741	1,180	1,509,498	1890
36	36,179	—	—	75	86,965	21	56,295	5	4,170	1,285	1,608,599	1891
45	54,647	—	—	56	58,881	21	56,499	4	2,246	1,418	1,761,592	1892
49	57,531	—	—	104	92,767	37	86,886	23	13,231	1,660	2,214,220	1893
60	92,202	2	1,184	95	89,437	32	83,350	9	5,917	1,788	2,539,951	1894
66	85,515	4	3,072	238	235,703	34	83,087	72	56,501	1,863	2,749,839	1895
92	145,709	2	794	319	285,477	32	82,598	26	17,911	2,272	3,493,950	1896
79	152,247	1	258	193	182,774	26	69,467	48	41,188	2,237	3,569,877	1897
98	175,192	1	2,788	148	152,904	43	101,047	33	36,697	2,035	3,174,516	1898
178	284,409	7	9,175	129	184,609	168	379,692	45	45,421	4,678	8,110,067	1899
196	356,573	12	24,136	165	268,969	135	311,180	31	38,770	5,330	9,606,752	1900
284	455,243	15	34,513	182	240,906	175	404,724	44	47,754	6,040	10,879,736	1901
316	466,351	18	28,024	253	279,650	191	536,333	42	46,226	6,211	11,399,413	1902
252	353,365	52	71,225	407	392,343	271	961,225	77	91,386	7,247	13,419,418	1903

entry only, but since 1900, the measurement has been repeated at every entry.

FROM FOREIGN COUNTRIES.

Russian.		Denmark.		Norwegian.		United States of America.		Other Countries.		Total.		Year.
No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.	
—	—	—	—	—	—	44	55,812	3	1,538	715	129,676	1889
3	210	—	—	—	—	33	44,923	2	148	997	145,397	1890
2	140	—	—	1	1,398	27	33,470	2	1,709	968	138,406	1891
—	—	—	—	—	—	23	23,183	—	—	840	109,069	1892
—	—	1	1,049	—	—	60	33,028	2	1,621	770	121,120	1893
3	220	—	—	—	—	81	48,380	5	313	729	149,830	1894
6	804	—	—	6	3,445	62	38,915	8	3,000	1,005	118,069	1895
8	1,598	—	—	1	2,654	64	56,586	7	3,046	998	156,197	1896
6	694	1	1,650	2	848	50	57,357	—	—	1,287	201,012	1897
17	1,438	—	—	2	2,100	26	39,203	4	2,421	1,339	207,047	1898
24	2,883	—	—	—	—	17	14,856	—	—	1,204	185,172	1899
18	3,285	1	1,288	—	—	28	28,852	10	295	1,300	218,870	1900
9	828	—	—	—	—	19	23,983	17	2,192	1,449	171,644	1901
3	264	1	382	1	710	19	24,533	22	4,372	1,553	175,033	1902
5	302	1	2,048	—	—	13	14,609	24	1,257	1,791	151,971	1903

TABLE 42.—TOTAL VALUE OF GOODS SHIPPED IN MERCHANT
(1) EXPORTS.

	1894	1895	1896	1897	1898
	Yen	Yen	Yen	Yen	Yen
Steamers.					
Japanese	5,746,860	3,453,299	12,543,114	23,098,787	39,574,417
Chinese	8,481	.....	4,800	51,770	828,774
British	62,936,982	78,209,643	58,899,283	81,551,881	72,206,082
French	13,045,372	14,014,475	13,733,174	19,042,437	14,767,413
German	12,119,428	16,142,602	15,111,469	17,198,081	19,735,210
Austro-Hungarian ..	1,556,224	1,583,887	1,378,080	1,708,158	1,814,960
Russian	333,504	307,685	206,379	192,160	354,458
Norwegian	672,406	2,653,341	3,707,441	2,414,341	2,938,030
Danish	3,500	14,346	2,640	.....	.....
United States of America	10,011,731	12,609,343	7,330,401	9,465,871	6,518,450
Other Countries ..	34,644	592,160	103,228	2,355,272	2,486,465
Total	106,469,111	129,737,786	113,019,959	157,018,778	160,774,259
Sailing Vessels.					
Japanese	307,370	477,121	537,048	964,563	788,868
British	1,697,108	1,699,178	160,344	341,332	160,519
French .. .. .	.....	.....	.....	.....	.....
German	279,103	88,930	47,095	.....	81,613
Russian	3,030	602	13,455	9,571	9,468
Danish .. .. .	.....	.....	.....	200	.....
United States of America	2,073,608	1,340,382	707,131	968,620	864,733
Other Countries ..	485,125	169,637	123,102	80,360	62,441
Total	4,815,844	3,775,250	1,588,175	2,364,646	1,967,642
Grand Total	111,284,955	133,513,036	114,608,133	159,383,425	162,741,902

(2) IMPORTS.

	1894	1895	1896	1897	1898
	Yen	Yen	Yen	Yen	Yen
Steamers.					
Japanese	10,353,694	2,971,196	19,260,662	42,163,610	63,819,992
Chinese	363	.....	662	141,214	647,031
British	65,028,949	80,641,923	100,888,617	109,501,621	132,342,697
French	9,197,054	10,465,784	12,981,260	10,113,477	12,611,250
German	17,373,899	19,680,610	23,336,670	28,629,255	38,378,439
Austro-Hungarian ..	1,525,245	1,117,958	589,341	3,846,458	4,961,559
Russian	70,647	59,270	71,762	103,658	133,424
Norwegian	962,936	4,156,600	4,262,246	4,968,974	4,641,408
Danish	26,233	147,754	5,514	406	202,731
United States of America	1,249,687	1,167,349	2,548,923	2,675,659	2,784,788
Other Countries ..	93,195	470,731	376,345	746,439	1,148,380
Total	105,801,812	120,879,177	164,322,002	202,890,770	261,671,694
Sailing Vessels.					
Japanese	422,064	884,694	1,380,905	2,573,588	2,448,747
British	1,573,404	1,549,504	2,134,610	2,600,468	3,153,774
French .. .. .	.....	.....	.....	.....	.....
German	207,106	83,416	196,678	682,294	973,220
Russian	3,983	118	8,882	22,321	65,288
Danish	16,913	.....	.....	32,500	.....
United States of America	1,152,499	1,066,903	1,857,807	2,193,303	1,509,004
Other Countries ..	5,205	54,761	13,493	51,091	163,529
Total	3,387,174	3,639,396	5,592,375	8,156,165	8,313,592
Grand Total	109,278,986	124,518,573	169,914,377	211,046,935	269,985,284

VESSELS ENTERED FROM AND CLEARED FOR FOREIGN COUNTRIES.

1899	1900	1901	1902	1903	
Yen	Yen	Yen	Yen	Yen	
65,410,628	62,573,707	92,729,267	105,491,865	114,276,538	Steamers.
195,723	36,101	38,250	45,867	43,208	Japanese.
85,174,651	68,521,486	80,681,954	82,763,070	88,848,936	Chinese.
20,652,030	19,546,656	18,382,782	13,663,156	15,792,508	British.
20,682,724	30,616,142	42,299,408	33,343,260	40,940,502	French.
2,817,670	3,004,527	4,334,814	3,338,332	3,048,122	German.
859,687	1,271,967	1,322,792	1,859,111	1,270,543	Austro-Hungarian.
1,189,824	2,359,267	1,791,152	2,716,628	4,528,908	Russian.
22,700	104,960	282,513	66,452	373,007	Norwegian.
11,658,606	7,625,213	7,624,892	11,151,314	16,073,313	Danish.
803,142	154,984	352,717	452,567	1,250,903	United States of America.
209,367,335	195,815,910	249,840,536	254,891,122	286,446,488	Other Countries.
					Total.
1,037,121	1,125,408	1,040,237	1,128,678	1,476,289	Sailing Vessels.
310,814	580,441	523,150	827,586	150,017	Japanese.
.....	.....	.....	.....	962	British.
.....	13,760	.....	114,093	.....	French.
10,173	5,018	6,320	1,748	2,396	German.
.....	.....	.....	3,250	45,408	Russian.
703,052	177,681	595,164	489,757	916,887	Danish.
34,439	309,728	217,436	542,805	442,794	United States of America.
2,095,599	2,212,696	2,382,367	3,107,917	3,034,753	Other Countries.
211,462,935	198,027,046	252,222,848	257,999,089	289,481,243	Total.
					Grand Total.

1899	1900	1901	1902	1903	
Yen	Yen	Yen	Yen	Yen	
70,759,764	81,631,361	86,332,164	96,660,518	106,190,110	Steamers.
2,409	16,411	67,846	157,830	475,702	Japanese.
97,932,701	128,947,072	101,574,504	107,901,745	130,561,187	Chinese.
7,467,132	8,987,370	5,425,119	5,619,030	6,325,290	British.
22,247,550	38,910,896	32,076,078	35,012,194	37,983,063	French.
5,032,924	5,952,315	9,899,375	3,891,365	6,215,763	German.
375,307	548,022	239,493	772,660	1,509,546	Austro-Hungarian.
3,817,127	3,520,628	1,223,606	3,062,819	8,792,021	Russian.
18,038	116,833	95,919	62	703,283	Norwegian.
3,038,761	4,102,428	4,635,997	6,321,884	7,665,213	Danish.
284,023	270,395	554,386	438,191	1,542,426	United States of America.
210,975,736	273,003,731	242,124,487	290,432,298	307,963,095	Other Countries.
					Total.
2,230,339	3,054,665	2,982,151	2,739,119	2,333,285	Sailing Vessels.
2,706,665	4,191,549	4,947,183	2,815,101	1,543,229	Japanese.
.....	45,009	69,887	38,342	1,748,440	British.
479,978	2,782,228	2,104,452	1,775,225	585,056	French.
62,724	39,770	18,313	4,556	28,464	German.
.....	102,347	.....	44,049	195,089	Russian.
124,941	1,155,761	1,140,906	1,697,458	602,200	Danish.
200,493	236,455	335,751	711,609	404,213	United States of America.
5,805,140	11,007,784	11,598,643	9,816,459	7,437,977	Other Countries.
216,780,875	284,611,517	253,723,130	270,248,756	315,401,581	Total.
					Grand Total.

PART IV. BANKING

TABLE 43.—BANKS

Year.	Number of Banks.	Authorized Capital.	Paid-up Capital.	Reserve Fund.	Deposits.		Loans.	
					Total Amount.	Balance.	Total Amount.	Balance.
		Yen	Yen	Yen	Yen	Yen	Yen	Yen
1893	703	...	94,066,304	29,808,395	1,472,819,960	115,509,632	730,469,296	178,139,155
1894	865	121,564,580	101,379,881	33,335,301	2,062,731,199	138,265,760	979,839,454	214,915,383
1895	1,003	190,319,479	127,647,604	37,885,078	2,832,944,280	191,135,404	1,316,292,244	288,013,625
1896	1,277	242,006,044	191,200,458	58,365,671	4,567,270,016	429,740,190	1,967,965,498	399,948,855
1897	1,511	311,950,674	206,715,292	37,875,953	5,779,546,000	382,796,177	2,468,265,767	375,401,655
1898	1,752	381,329,034	256,594,923	41,659,496	6,312,065,534	398,743,063	2,791,297,096	405,243,164
1899	1,943	428,239,109	291,682,947	51,658,201	7,826,410,186	610,252,293	3,033,389,042	425,349,109
1900	2,272	501,565,676	341,922,461	59,904,717	9,012,368,642	611,674,589	3,196,581,677	508,072,484
1901	2,369	515,683,200	361,207,456	68,337,715	8,351,227,223	599,255,632	2,795,255,144	538,612,359
1902	2,324	525,117,030	372,949,572	77,524,656	9,825,045,748	711,141,918	2,988,894,909	559,888,410

TABLE 44.—AMOUNTS OF CAPITALS OF, DEPOSITS

(1) BANK

Year.	Authorized Capital.	Paid-up Capital.	Reserve Fund.	Deposits.		Loans.		Advances.	
				Total Amount.	Balance.	Total Amount.	Balance.	Total Amount.	Bills
	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen
1893	20,000,000	10,000,000	7,072,500	312,249,282	3,587,065	152,486,071	32,060,426	94,278,805	
1894	20,000,000	10,000,000	7,442,500	341,743,970	4,918,524	206,799,042	54,064,613	137,031,062	
1895	30,000,000	22,500,000	8,542,500	540,665,430	6,653,969	328,525,696	92,827,418	150,369,507	
1896	30,000,000	22,500,000	9,100,000	1,376,244,206	195,117,672	518,311,146	114,249,342	247,271,634	
1897	30,000,000	22,500,000	10,800,000	1,964,945,714	78,109,935	674,646,872	81,879,576	319,546,814	
1898	30,000,000	20,000,000	12,570,000	1,725,404,724	27,210,547	786,117,644	55,270,569	344,053,452	
1899	30,000,000	20,000,000	13,570,000	1,823,219,744	74,671,575	724,058,930	38,731,979	47,730,794	
1900	30,000,000	20,000,000	14,850,000	1,974,135,599	35,258,924	561,235,301	48,177,675	696,320,275	
1901	30,000,000	20,000,000	15,350,000	2,001,102,112	20,157,054	418,780,611	71,348,692	505,893,327	
1902	30,000,000	20,000,000	16,600,000	2,235,161,239	18,887,739	373,280,281	55,323,178	274,635,009	
1903	30,000,000	20,000,000	17,150,000	2,564,837,966	16,396,539	254,834,302	49,340,175	220,022,313	

NOTE.—In 1897, there were special dividends of 750,000 yen besides the dividends above mentioned.

(2) YOKOHAMA

Year.	Authorized Capital.	Paid-up Capital.	Reserve Fund.	Deposits.		Loans.		Advances.	
				Total Amount.	Balance.	Total Amount.	Balance.	Total Amount.	Bills
	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen
1893	6,000,000	4,500,000	3,812,958	122,524,685	7,572,061	45,943,878	5,915,975	17,561,564	
1894	6,000,000	4,500,000	4,053,634	239,240,730	11,002,349	57,370,320	4,846,000	22,533,941	
1895	6,000,000	4,500,000	4,336,634	322,413,445	13,050,972	61,095,001	4,295,168	28,434,586	
1896	12,000,000	6,000,000	6,118,259	556,037,130	10,186,001	139,582,538	8,336,599	52,158,111	
1897	12,000,000	9,000,000	6,798,260	673,454,361	36,133,749	170,081,759	4,912,124	66,382,080	
1898	12,000,000	10,500,000	7,403,126	835,565,872	40,612,434	271,882,779	20,668,930	84,862,933	
1899	24,000,000	12,000,000	8,016,058	1,009,773,716	73,491,743	352,498,738	21,482,246	114,910,913	
1900	24,000,000	18,000,000	8,678,516	887,524,424	52,973,554	282,461,246	26,506,692	169,597,338	
1901	24,000,000	18,000,000	9,035,059	851,534,943	46,510,846	294,056,195	25,496,825	115,655,641	
1902	24,000,000	18,000,000	9,837,237	987,635,130	58,461,549	359,412,006	31,693,236	73,028,653	
1903	24,000,000	18,000,000	10,586,955	1,159,464,905	72,871,852	365,880,290	31,969,290	76,425,578	

NOTE.—Besides the dividends above mentioned, there were special dividends amounting to 1,500,000 yen in 1897 and

AND MONEY MARKET.

99

IN JAPAN.

Advances.				Loss and Profit Account.						Year.
Bills discounted.		Total.		Gross Profits.	Total Loss.	Net Profits.	Dividends.	Rate of Dividends.		
Total Amount.	Balance.	Total Amount.	Balance.							
Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	%		
379,470,822	.....	1,109,940,088	.....	.....	.....	12,451,252	8,450,858	10.5	1893
587,592,941	.....	1,517,431,795	.....	.....	.....	17,829,765	10,204,117	11.7	1894
680,446,767	.....	1,996,989,041	.....	.....	.....	26,559,749	11,576,292	15.7	1895
1,098,203,478	.....	3,066,168,976	.....	.....	.....	46,940,646	14,901,618	11.6	1896
1,339,516,521	.....	3,807,882,298	.....	.....	.....	44,986,572	17,755,314	10.4	1897
1,447,948,578	.....	4,239,945,644	.....	.....	.....	40,415,800	21,922,121	9.5	1898
2,272,389,888	400,612,166	5,305,778,430	825,962,275	100,882,453	57,022,458	46,239,481	23,991,012	9.9	1899	
3,140,275,846	443,592,154	6,276,857,523	946,694,638	128,728,545	82,051,322	50,154,722	27,950,406	9.4	1900	
2,584,684,207	548,444,943	5,379,037,351	887,057,299	134,126,767	90,248,791	47,723,640	28,431,333	9.6	1901	
2,478,754,543	391,482,492	5,467,649,452	951,320,902	130,927,763	83,968,002	51,527,409	29,291,935	9.2	1902	

IN AND LOANS ADVANCED BY BANKS. OF JAPAN.

			Loss and Profit Account.					Year.
discounted.	Total.		Gross Profits.	Total Loss.	Net Profits.	Dividends.	Rate of Dividends.	
Balance.	Total Amount.	Balance.						
Yen	Yen	Yen	Yen	Yen	Yen	Yen	%	
24,563,816	246,764,966	56,624,242	2,861,870	833,367	2,028,503	1,500,000	15.0	1893
20,687,184	343,830,704	74,101,797	3,483,475	1,044,390	2,439,084	1,500,000	15.0	1894
34,690,723	478,893,203	127,518,141	10,473,446	2,306,546	8,166,900	1,724,629	14.0	1895
49,354,429	765,582,840	163,508,071	8,359,870	4,510,089	3,849,822	2,925,000	13.0	1896
56,307,428	944,193,686	138,187,004	16,880,278	3,201,965	13,578,313	2,925,000	13.0	1897
55,624,622	1,130,171,063	110,795,191	10,266,173	5,573,946	4,692,227	3,262,500	11.0	1898
108,141,186	1,198,789,724	146,873,165	8,435,955	3,405,902	5,030,053	3,600,000	12.0	1899
97,558,216	1,257,625,576	146,035,891	12,089,069	6,795,319	5,293,750	3,600,000	12.0	1900
46,576,959	924,675,968	117,924,961	10,393,451	5,726,527	4,666,924	3,600,000	12.0	1901
50,763,487	647,915,284	106,086,955	8,288,913	3,841,426	4,447,487	3,600,000	12.0	1902
44,880,493	474,856,915	93,720,968	8,194,237	4,006,895	4,187,401	3,600,000	12.0	1903

SPECIE BANK.

discounted.			Total.		Loss and Profit Account.					Year.
Balance.	Total Amount.	Balance.	Gross Profits.	Total Loss.	Net Profits.	Dividends.	Rate of Dividends.			
Yen	Yen	Yen	Yen	Yen	Yen	Yen	%			
2,896,006	62,475,442	8,211,681	2,377,012	1,509,105	868,907	630,000	14.0	1893		
2,937,089	79,064,261	7,809,089	3,126,834	2,137,016	999,818	675,000	15.0	1894		
4,286,297	92,529,587	8,681,465	3,159,935	2,102,297	1,057,638	675,000	15.0	1895		
6,023,502	191,740,649	14,730,161	4,404,226	2,955,833	1,448,393	740,625	15.0	1896		
9,813,763	236,463,839	14,225,887	9,266,183	5,631,456	3,734,727	1,181,250	15.0	1897		
12,726,776	356,745,712	33,295,706	9,948,041	7,458,559	2,489,482	1,462,500	15.0	1898		
12,423,426	467,069,651	33,905,672	13,660,895	7,838,635	5,822,260	1,687,500	15.0	1899		
18,305,851	443,068,584	44,812,013	11,702,772	9,182,784	2,519,988	2,155,151	13.0	1900		
9,021,841	469,711,836	34,518,666	11,248,233	8,368,415	2,879,818	2,340,000	13.0	1901		
8,805,622	432,441,559	39,998,858	12,518,891	9,657,196	2,861,695	2,250,000	12.5	1902		
17,918,760	442,505,868	49,884,990	12,779,257	10,237,441	2,541,816	2,160,000	12.0	1903		

3,000,000 yen in 1899.

TABLE 44.—AMOUNTS OF CAPITALS OF, DEPOSITS
(3) HYPOTHEC

Year.	Authorized Capital.	Paid-up Capital.	Reserve Fund.	Advances.		Profit	
				Total Amount.	Balance.	Gross Profits.	Total Loss.
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
1897	10,000,000	2,500,000	—	1,376,012	1,376,012	124,666	62,111
1898	10,000,000	2,500,000	7,361	6,576,603	6,706,734	441,734	309,610
1899	10,000,000	2,500,000	34,003	9,062,816	8,774,843	738,877	504,751
1900	10,000,000	2,500,000	70,926	12,236,259	11,650,631	926,745	641,585
1901	10,000,000	2,500,000	135,926	14,762,770	14,048,578	1,216,554	869,539
1902	10,000,000	3,250,000	210,926	18,560,174	17,320,102	1,027,205	587,353
1903	10,000,000	3,250,000	460,926	23,604,877	21,795,395	1,859,945	1,327,008

(4) AGRICULTURAL AND

Year.	Number of Banks.	Authorized Capital.	Paid-up Capital.	Reserve Fund.	Deposits.		Advances.	
					Total Amount.	Balance.	Total Amount.	Gross Profits.
		Yen	Yen	Yen	Yen	Yen	Yen	Yen
1897	6	3,850,000	575,000	—	—	—	—	—
1898	41	25,470,000	8,798,020	1,422	962,686	300,459	4,356,537	537,649
1899	45	27,920,000	15,980,365	82,480	2,647,296	1,222,815	12,717,549	1,469,793
1900	46	28,370,000	22,923,485	324,012	9,555,687	2,147,658	20,822,745	19,200,809
1901	46	28,370,000	26,050,000	793,157	13,855,351	3,421,137	25,590,469	23,086,785
1902	46	28,370,000	27,357,234	1,431,263	18,275,899	4,004,590	28,408,801	25,114,442
1903	46	28,520,000	27,807,500	2,014,648	22,414,971	4,760,130	31,953,559	26,800,511

(5) BANK OF

Year.	Authorized Capital.	Paid-up Capital.	Reserve Fund.	Deposits.		Advances.		
				Total Amount.	Balance.	Loans.		Bills.
						Total Amount.	Balance.	Total Amount.
	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen
1899	5,000,000	1,250,000	—	7,587,788	968,220	3,434,892	2,746,026	1,209,634
1900	5,000,000	1,250,000	17,900	40,938,833	4,975,141	12,886,793	6,592,592	7,892,031
1901	5,000,000	1,250,000	77,900	44,591,661	4,549,982	12,086,775	5,702,702	12,226,753
1902	5,000,000	2,500,000	140,400	59,323,740	6,610,265	14,638,348	7,817,260	16,447,304
1903	5,000,000	2,500,000	247,000	83,632,282	5,564,205	19,792,229	5,044,547	28,182,345

(6) BANK FOR COLONIZATION AND

Year.	Authorized Capital.	Paid-up Capital.	Reserve Fund.	Deposits.		Total Amount.
				Total Amount.	Balance.	
	Yen	Yen	Yen	Yen	Yen	Yen
1900	3,000,000	1,050,000	23,430	276,466	53,351	710,757
1901	3,000,000	2,038,400	15,248	1,135,315	219,230	1,698,450
1902	3,000,000	2,100,000	76,400	2,615,963	400,547	2,918,918
1903	3,000,000	2,500,000	106,600	3,777,777	746,885	4,788,353

IN AND LOANS ADVANCED BY BANKS.
BANK OF JAPAN.

Profit and Loss Account.			Debentures.					Year.
Net Profits.	Dividends.	Rate of Dividends.	Balance brought over from the Previous Year.	Amount issued.	Total.	Amount redeemed.	Balance.	
Yen	Yen	%	Yen	Yen	Yen	Yen	Yen	
62,555	58,804	5.0	—	—	—	—	—	1897
182,124	125,000	5.0	—	4,997,100	4,997,100	25,000	4,972,100	1898
238,126	170,000	6.8	4,972,100	2,500,000	7,472,100	143,740	7,328,360	1899
285,160	207,500	9.0	7,328,360	2,500,000	9,828,360	187,480	9,640,880	1900
347,015	232,500	9.3	9,640,880	4,000,000	13,640,880	262,460	13,378,420	1901
439,852	260,000	10.0	13,378,420	3,000,000	16,378,420	2,137,460	14,240,960	1902
532,937	325,000	10.0	14,240,960	6,000,000	20,240,960	1,254,560	18,981,400	1903

INDUSTRIAL BANKS.

Profit and Loss Account.				Debentures.					Year.
Total Loss.	Net Profits.	Dividends.	Rate of Dividends.	Balance brought over from the Previous Year.	Amount issued.	Total.	Amount redeemed.	Balance.	
Yen	Yen	Yen	%	Yen	Yen	Yen	Yen	Yen	
408,553	128,996	114,328	5.8	—	—	—	—	—	1897
484,573	985,220	720,995	7.9	—	530,000	530,000	—	530,000	1898
657,334	1,794,257	1,282,754	8.8	530,000	100,000	630,000	—	630,000	1899
856,426	2,417,777	1,596,487	8.8	630,000	420,000	1,050,000	26,100	1,023,900	1900
1,016,407	2,442,726	1,638,464	8.6	1,023,900	1,030,000	2,053,900	34,370	2,019,530	1902
1,209,164	2,668,029	1,632,031	8.3	2,019,530	750,000	2,769,530	167,290	2,602,240	1903

TAIWAN.

discounted.		Total.		Profit and Loss Account.					Year.
Balance.	Total Amount.	Balance.		Gross Profits.	Total Loss.	Net Profits.	Dividends.	Rate of Dividends.	
Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	%	
607,253	4,644,586	3,353,279	207,476	203,926	—	3,550	—	—	1899
1,056,852	20,778,824	7,649,444	773,746	630,739	143,007	70,000	70,000	7.0	1900
1,288,956	24,313,528	6,391,725	1,108,542	944,944	163,598	85,000	85,000	8.5	1901
2,229,737	31,085,652	10,046,997	1,156,091	907,366	248,788	135,000	135,000	9.0	1902
3,706,682	47,974,574	8,751,229	1,457,475	1,142,134	315,340	180,000	180,000	9.0	1903

EXPLOITATION OF HOKKAIDŌ.

nces.	Profit and Loss Account.					Year.
Balance.	Gross Profits.	Total Loss.	Net Profits.	Dividends.	Rate of Dividends.	
Yen	Yen	Yen	Yen	Yen	%	
700,200	95,256	49,219	46,037	21,000	7.0	1900
1,455,213	196,556	64,598	131,958	75,150	7.5	1901
2,064,128	310,556	115,805	195,151	112,000	8.0	1902
2,607,411	348,942	170,236	178,648	136,000	8.0	1903

TABLE 44.—AMOUNTS OF CAPITALS OF, DEPOSITS
(7) INDUSTRIAL

Year.	Authorized Capital.	Paid-up Capital.	Reserve Fund.	Deposits.		Advances.		Capital Fund in Trust.	
				Total Amount.	Balance.	Total Amount.	Balance.	Amount Received.	Balance.
	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen
1902	10,000,000	2,500,000	1,148	8,867,605	1,108,213	4,497,108	3,237,558	109,821	1,112
1903	10,000,000	2,500,000	210,685	10,828,585	1,640,322	20,263,708	4,595,480	2,107,115	9,768

(8) ORDINARY

Year.	Number of Banks.	Authorized Capital.	Paid-up Capital.	Reserve Fund.	Deposits.		Loans.	
					Total Amount.	Balance.	Total Amount.	Balance.
		Yen	Yen	Yen	Yen	Yen	Yen	Yen
1893	678	.....	78,999,804	18,897,792	1,925,554,369	98,259,820	530,236,601	139,097,324
1894	838	94,574,580	86,196,881	21,776,154	1,464,064,905	116,178,560	713,893,348	155,329,709
1895	925	119,479,479	98,758,249	24,901,923	1,942,539,522	159,252,255	917,262,480	181,063,033
1896	1,126	187,551,044	132,661,077	43,143,716	2,567,895,942	203,762,709	1,284,909,429	262,920,408
1897	1,281	235,901,674	161,442,199	13,464,862	3,016,910,188	235,507,480	1,571,561,429	270,664,044
1898	1,448	277,229,734	189,829,761	20,306,561	3,570,423,916	287,912,454	1,649,979,487	294,799,632
1899	1,561	296,388,809	209,973,431	27,762,597	4,492,936,267	392,256,780	1,825,889,469	311,349,289
1900	1,802	352,729,770	239,364,019	33,082,336	5,670,511,392	436,779,820	2,114,925,789	351,550,653
1901	1,867	365,031,900	251,700,369	38,868,161	5,857,548,577	450,186,527	1,901,107,405	356,356,556
1902	1,841	365,333,530	258,111,707	45,679,071	6,070,431,338	596,702,802	2,050,182,782	376,466,945

NOTE.—In the figures for the gross profits total loss and net profit are included those belonging to the companies which

(9) SAVINGS

Year.	Number of Banks.	Authorized Capital.	Paid-up Capital.	Reserve Fund.	Deposits.					
					Savings Deposits.		Common Deposits.		Deposits.	
					Total Amount.	Balance.	Total Amount.	Balance.	Total Amount.	Balance.
		Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen
1893	* 23	.....	536,500	25,113	12,491,624	6,088,976	.....	.....	12,491,624	6,088,976
1894	* 30	1,350,000	653,000	69,013	17,661,594	6,871,327	.....	.....	17,661,594	6,871,327
1895	* 86	4,620,000	1,776,850	104,021	27,325,886	12,178,268	.....	.....	27,325,886	12,178,268
1896	* 149	10,975,000	3,963,841	308,696	51,729,525	18,214,200	15,423,123	2,459,608	67,152,648	20,673,808
1897	* 221	17,499,000	8,622,454	812,561	75,866,192	25,393,458	48,169,545	7,651,500	124,035,737	33,044,958
1898	* 333	28,455,300	11,638,663	1,371,026	86,106,383	30,042,074	93,659,013	12,665,085	179,768,396	42,707,109
1899	* 419	40,100,300	21,040,060	2,188,086	119,063,523	44,748,884	171,211,852	22,892,281	290,245,375	67,641,163
1900	* 441	41,656,300	23,570,017	2,907,597	149,235,683	49,458,580	280,189,418	29,423,061	429,425,101	78,881,641
1901	* 431	40,788,500	22,412,820	3,462,264	144,028,072	44,021,626	237,431,192	30,188,630	381,459,264	74,210,256
1902	* 431	40,788,500	22,412,820	3,462,264	143,899,819	51,646,865	239,434,415	33,319,068	383,334,234	84,965,953

* Represents the number and capital of ordinary banks which are engaged in the business of savings banks, in addition

IN AND LOANS ADVANCED BY BANKS.

BANK OF JAPAN.

Profit and Loss Account.					Debentures.				Year.
Gross Profits.	Total Loss.	Net Profit.	Dividends.	Rate of Dividends	Balance brought over from the Previous Year.	Amount issued.	Total.	Amount redeemed.	
Yen	Yen	Yen	Yen	%	Yen	Yen	Yen	Yen	
305,074	206,271	98,803	95,377	5.0	—	3,000,000	3,000,000	—	1902
1,371,882	927,214	444,668	150,000	6.0	3,000,000	3,000,000	6,000,000	—	1903

BANKS.

Advances.				Profit and Loss Account.					Year.
Bills Discounted.		Total.		Gross Profit.	Total Loss.	Net Profit.	Dividends.	Rate of Dividends.	
Total Amount.	Balance.	Total Amount.	Balance.						
Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	%	
265,304,007	.....	795,540,608	.....	.....	.....	9,517,108	6,506,178	9.5	1893
371,710,362	.....	1,085,608,710	.....	.....	.....	14,280,661	7,997,447	9.7	1894
488,306,582	.....	1,405,569,062	.....	.....	.....	17,113,790	9,118,047	12.1	1895
766,902,996	.....	2,051,812,425	.....	.....	.....	41,128,158	11,013,795	10.3	1896
907,118,911	.....	2,478,680,340	.....	.....	.....	26,451,152	13,078,395	10.4	1897
969,144,799	.....	2,619,124,286	.....	.....	.....	31,010,938	15,484,657	10.7	1898
1,584,252,168	261,771,981	3,409,641,637	573,121,270	69,271,720	39,848,196	31,803,005	16,604,151	8.9	1899
2,119,275,332	301,647,126	4,234,201,121	653,197,779	90,187,884	56,747,291	36,918,092	19,032,652	8.9	1900
1,831,516,006	272,015,225	3,732,623,411	628,371,781	95,607,224	64,640,341	34,812,547	18,809,095	8.7	1901
1,998,691,472	310,947,971	4,057,874,254	687,414,916	92,590,862	59,550,082	37,608,428	19,441,241	8.5	1902

transact the banking business in addition to their principal occupations.

BANKS.

Advances.						Profits and Loss Account.					Year.
Loans.		Bills Discounted.		Total.		Gross Profits.	Total Loss.	Net Profits.	Dividends.	Rate of Dividends.	
Total Amount.	Balance.	Total Amount.	Balance.	Total Amount.	Balance.						
Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	%	
1,802,716	1,066,330	2,356,356	.....	4,159,072	1,066,330	.....	...	36,834	14,675	3.4	1893
1,776,144	675,061	6,256,976	.....	8,033,120	675,061	.....	.....	104,202	31,670	6.9	1894
6,409,067	2,728,006	13,536,092	.....	19,945,159	2,728,006	.....	.....	221,415	58,616	..	1895
25,162,385	8,088,206	31,870,677	.....	57,033,062	8,088,206	1,688,977	1,174,720	514,257	222,198	8.2	1896
50,699,695	16,569,899	46,468,726	5,790,376	97,168,421	22,360,275	3,284,651	2,124,826	1,159,825	511,865	8.5	1897
72,884,013	23,576,480	49,887,394	7,909,428	122,771,407	31,485,908	5,198,896	3,236,863	1,962,033	913,136	9.2	1898
106,226,648	30,201,705	97,285,819	17,669,320	203,512,467	47,871,025	7,097,737	4,740,470	2,357,267	1,209,266	9.0	1899
131,302,787	38,393,253	156,120,870	25,024,609	287,429,657	63,417,862	10,501,482	7,347,051	3,154,431	1,581,409	9.2	1900
127,170,469	41,117,028	119,392,480	19,542,862	246,562,949	60,659,890	11,082,004	8,778,001	2,304,003	1,696,104	9.0	1901
127,995,588	40,801,461	115,952,114	19,235,675	243,947,702	60,087,136	11,270,688	8,086,159	3,184,479	1,750,853	9.4	1902

to their principal business.

NOTE.

GENERAL STATEMENT.

The modern system of banking in Japan dates from the promulgation of the National Bank Regulations in November, 1872. Before the Restoration, commercial circles being limited, it was natural that little progress should have been made in banking business, except that there were in operation some bank-like organs conducting the business connected with national taxes and acting as financial agents for fendal lords. Since the promulgation of the Regulations referred to, various banks have been created one after another so that the arrangements of financial organs for agriculture, industry, commerce and other various enterprises have all been completed, their total number now being more than 2,300. These banks are divided by their nature into two kinds, namely, those which are organized under the general banking laws, and have for their objects the facilitation of a general monetary circulation, acting chiefly as banking organs for commerce, and those which are created under special banking laws and have special objects and functions respectively as the organs to supply capital to particular enterprises.

At the beginning of Meiji era, the establishment of banks was decided upon with a view to create financial institutions for the development of trade, and to facilitate thereby the redemption of Government paper money which had already been issued to a vast amount. In November, 1872, the Government promulgated the National Bank Regulations, based mainly upon the National Bank Act of the United States of America, by which it was provided, that the national bank notes should be convertible in specie. Four national banks were established under the Regulations, but it was soon found that the convertible system could not be maintained owing to the constant increase of national expenditures and consequent depreciation of Government paper money. Moreover, the Government conceived at that time to issue the Government loan bonds amounting to 170,000,000 *yen* for the capitalization of the hereditary feudal pensions. Consequently, the National Bank Regulations were amended in August 1876, to the effect that the bank notes shall be issued on the security of national loan bonds and be convertible in Government paper money.

This amendment gave a powerful impulse to the creation of national banks, so that within a few years their number increased to 153. Since, however, the bank notes were convertible in Government paper money, they were really inconvertible, and it was a natural consequence that the bank notes began to depreciate owing to the gradual increase of the amount in circulation with the increase of national banks. Consequently, the Government gave no permission for the establishment of new national banks after the year of 1880, while on the other hand, it was decided upon to adopt a drastic measure to put the convertible system on a sound basis. The first important step taken for accomplishing that great end was further amendment of the National Bank Regulations in 1883. Under the new system, the national banks were deprived of the privilege of issuing notes, which privilege was to be lodged exclusively in the hands of the newly created Bank of Japan, and a proper method was taken with regard to the redemption of their notes already issued.

Meanwhile, private banks and bank-like companies which did not come within the purview of the National Bank Regulations, had considerably increased until in 1884 their total number reached 954. These private banks and companies might be freely established, the only condition being that they be under the supervisory powers of local authorities. To bring these institutions under a uniform and

more efficient control, the Government promulgated the Bank Regulations and the Savings Bank Regulations in 1890, which came into force from 1893.

Side by side with these private banks, the national banks acted from the beginning as financial organs for the development of a general trade. Most of them changed themselves into private banks on the expiration of their term of charter, and by February, 1899, there existed no national bank in the country, so that the former national banks now do not differ at all in their economical functions and legal nature from other private banks, all of them coming under the provision of general banking laws.

The above statement refers to the ordinary financial organs. Besides, there exists a great number of banks in the country created under special banking laws, which may be classified under seven heads.

The first of them is the Yokohama Specie Bank established in February, 1880, under the National Bank Regulations. It applied for permission to issue convertible notes, but the application being rejected by the Government, it chiefly devoted its attention to the business of foreign exchange and hypothecation of foreign bills. Thus, being in its organization and the nature of its business operations essentially different from a national bank, it did not properly come under the cognizance of the National Bank Regulations. In recognition of this fact the Government promulgated the Yokohama Specie Bank Regulations in July, 1887 and made the Bank hold a special position independent of national banks.

The special bank created next to the Yokohama Specie Bank is the Bank of Japan. To remedy a state of confusion brought about by the rise of a multitude of small banks with very imperfect connection between one another, the Government decided in 1882 to establish a central bank, and in June the same year, the Regulations of the Bank of Japan were promulgated. The Bank created under the Regulations was opened to its business in October of the same year. The main objects of the establishment of the Bank of Japan were to smooth the relations between the different banks as a centre of financial organs, to facilitate monetary circulation, to lower the rate of interest, to improve the business of bill discounting, to issue convertible bank notes for the purpose of establishing a firm basis for the monetary system of Japan and to be entrusted with the management of national revenue and expenditure. The Bank enjoyed a great confidence both at home and abroad from the moment of its establishment, and discharged its duty as a central bank with efficiency and success during the Chino-Japan war and at the time of our monetary reform thereafter. Its business is now in flourishing condition.

Though the organs of monetary circulation in regard to commerce had been provided and improved, yet there existed no such organ in regard to agriculture and industry, and the need of remedying this defect led to the promulgations of the Law of the Hypothec Bank of Japan and the Law of the Agricultural and Industrial Banks in April, 1896.

Thus, the arrangements of the financial organs in Japan proper had almost been completed, but everything in Formosa, our new territory, was in an initiatory stage, especially the banking organs necessary for the exploitation of its resources were wholly wanting in that island. To meet this urgent need, the Government promulgated the Law of the Bank of Taiwan (Formosa) in 1897. The Bank created under this Law was granted the privilege to issue notes convertible in silver. It was also entrusted with the business of receiving and disbursing the Government revenue in the island, its position there thus corresponding to that held by the Bank of Japan in Japan proper.

With a view to facilitate the colonization and the economic development of Hokkaidô, the Law of the Bank for the Colonization and Exploitation of Hokkaidô was promulgated in March, 1899, and the Bank was established in March, next year.

By this time, our industry had made a marked progress, and the securities such as shares and debentures been issued by various industrial companies to a vast amount, but there existed no special organ for advancing money against these securities. Consequently, the Law of the Industrial Bank of Japan was promulgated in March, 1900 and the Bank established under this Law in April, 1902.

The Yokohama Specie Bank and other six banks above stated have each special objects and functions and are governed by special laws, so that their natures will be separately explained in the following paragraphs.

THE BANK OF JAPAN.

The Bank of Japan, the central bank of Japan, was founded in accordance with the Imperial Ordinance for the Bank of Japan (No. 32, 1882) in form of a joint stock company. Its authorized capital was at first 10,000,000 *yen*, but was twice increased making the present amount of 30,000,000 *yen* which is now fully paid up.

This Bank has the privilege to issue convertible bank notes on the security of gold or silver coins and bullion equal to the amount of the notes issued, and to issue further those notes on the security of Government bonds and Treasury bills, or other bonds or commercial bills of a reliable nature, within the limit of 120,000,000 *yen* (the amount was limited to 85,000,000 *yen* before 1899, and to 70 million *yen* before 1890).

The notes issued in excess of the said amount are subject to a tax of 5 per cent. or more per annum of the amount of the same.

The following lines of business are conducted by the Bank:—

1. To discount or purchase Government bills, bills of exchange, commercial bills, etc.; 2. to buy or sell gold or silver bullion; 3. to make loans on the security of gold or silver coins or bullion; 4. to make collection of bills for banks, companies and merchants, who are regular customers; 5. to receive deposits in current accounts and accept the custody of objects of value, such as gold, silver, other precious metals and documents; 6. to make advance in current accounts or loans for fixed periods upon the security of Government bonds, Treasury bills or other bonds and shares guaranteed by the Government.

In addition, the Bank is entrusted with the management of the treasury fund.

THE YOKOHAMA SPECIE BANK.

The Yokohama Specie Bank was founded in 1880 with the authorized capital of 3,000,000 *yen* for furnishing financial facilities for the foreign trade of the country. It was at first supported by the Government in various directions, for instance the management of several million *yen* of the Treasury Reserve Fund was entrusted to the Bank, and thus an ample amount of capital was put at the disposal of the Bank for discounting foreign bills of exchange. In 1889, such kinds of support were withdrawn, and instead of them the Bank of Japan was ordered to rediscount foreign bills of exchange upon the demand of the Specie Bank to an amount not exceeding 20,000,000 *yen* a year at the rate of 2 per cent. In March 1887, a special ordinance for the Specie Bank was promulgated (Imperial Ordinance No. 26, 1887), and at the same time the capital was raised to 6,000,000 *yen*. The consequent growth of its transactions necessitated the further increase of its capital to 12,000,000 *yen* in the same year. In 1899, the capital was again doubled making 24,000,000 *yen* of which 18,000,000 *yen* are now paid up.

The following lines of business are transacted by the Bank:—

1. Foreign exchange; 2. inland exchange; 3. loans; 4. deposits of money and custody of objects of value; 5. discount and collection of bills of exchange, promissory notes and other cheques; 6. exchange of coins. The Bank may also buy or sell public bonds, gold or silver bullions and foreign coins, if the condition of business demands it. The Bank may also be entrusted with affairs bearing on foreign loans and the management of public moneys for international account.

THE HYPOTHEC BANK OF JAPAN.

The Hypothec Bank of Japan was founded in 1896 by Law No. 82 of the same year as a joint stock company with a capital of 10,000,000 *yen* under the special patronage and control of the Government for the purpose of furnishing long-period loan at low rate of interest for the improvement and development of agriculture and industry. It is to serve as the central organ of credit for agricultural and industrial enterprises of larger scale throughout the whole country, as the agricultural and industrial banks of each prefecture are destined for local activity in the same branch of business.

The chief lines of business transacted by the Bank are as follows:—

To make loans on the security of immovable property, redeemable in annual instalments within a period of not more than fifty years; to make loans on a similar security, redeemable at a fixed term within a period of not more than five years, provided the total amount of such loans not exceeds one-tenth of the total amount of loans redeemable in annual instalments (the amounts of loans made on the security of any immovable property may not exceed two-thirds of the value thereof, as appraised by the Bank); to make loans without security to Prefectures, Districts, Cities, Towns, and other public bodies organized by Law; to make loans without security redeemable at a fixed term or in annual instalments in case of the adjustment of cultivated fields under the Cultivated Field Adjustment Law, when the whole body of land owners concerned makes an application for loans with joint liability, or the adjustment committee makes an application for loans according to the provisions of contracts; to make loans in Formosa on the security of "Gyoshuken" (the permanent right of the possessor of reclaimed land freely to use, to make profit by and to dispose of it, which is prescribed by the special law now in force in Formosa, thus in effect almost perfect ownership); to take up the mortgage debentures of the Agricultural and Industrial Banks; to accept the custody of gold and silver bullions and negotiable instruments.

The Bank is authorized, when at least one-fourth of its nominal capital is paid up, to issue mortgage debentures up to an amount not exceeding ten times its paid-up capital, provided the amount of such debentures does not exceed the total amount of outstanding loans redeemable in annual instalments and the debentures of the Agricultural and Industrial Banks in hand. These debentures shall be redeemed at least twice a year by means of drawings in proportion to the total amount of redemption of loans redeemable in annual instalments in the same year, and the debentures of the Agricultural and Industrial Banks in hand. Besides, for each issue of debentures, premiums of various amounts varying from five to one thousand *yen* are allotted to a certain number of the debentures determined by drawings. This is the single exception to the general prohibition of lottery or any lottery-like system, specially allowed to the Hypothec Bank, in order to attract smaller capitals to the subscription of its debentures.

THE AGRICULTURAL AND INDUSTRIAL BANKS.

The Agricultural and Industrial Banks were established in accordance with the Law for the Agricultural and Industrial Banks (Law No. 3, 1896) as local organs of credit for the same object as that of the Hypothec Bank, each with a capital of two hundred thousand *yen* or upwards. Each Bank has as a general rule for its business district the whole part of the prefecture where it is established, each prefecture having one bank, but it is provided that if the circumstances require, a prefecture may be divided into two or more districts in respect of the Agricultural and Industrial Banks by a special Imperial Ordinance, which provision, however, is not as yet made use of.

The following lines of business are transacted by these Banks:—

To make loans on the security of immovable property, redeemable in annual instalments within a period of not more than thirty years; to make loans on a similar security, redeemable in a fixed term within a period of not more than five years, provided the total amount of such loans not exceeds one-fifth of the total amount of loans redeemable in annual instalments (loans made on the security of any immovable property may not exceed two-thirds of the value thereof, as appraised by the Banks); to make loans on the same conditions without security to Cities, Towns, Villages and other public bodies organized by law; to make loans without security, redeemable in a fixed term within a period of not more than five years to more than twenty persons combined with joint liability, who are engaged in agriculture or industry and whose reliability is recognized; to make loans without security, redeemable at a fixed term, in case of the adjustment of cultivated fields under the Cultivated Field Adjustment Law, when the whole body of landowners concerned makes an application for loans with joint liability, or the adjustment committee makes an application for loans according to the provisions of contract; to make loans without security, redeemable at a fixed term within a period of not more than five years, when the credit association, consumption association or production association created under the Industrial Association Law makes an application for loans; to receive fixed deposit, and accept the custody of gold and silver bullions and negotiable instruments; and to make the purchase, for a time, of various public loan bonds, local loan bonds or the debentures of the Hypothec Bank, or to make deposit to other banks at the time when the Banks have a free balance of fund at hand. Besides, the Banks may be entrusted with the receipt and disbursement of the public funds of prefectures, and can make borrow from the Hypothec Bank by giving it, as security, the claims over their loans redeemable in annual instalments and the right of mortgage given to them as security for the said loans. Each of these Banks is authorized, when at least one-fourth of its capital is paid up, to issue mortgage debentures, to an amount not exceeding five times its paid-up capital. Such debentures may not, however, exceed the total amount of outstanding loans redeemable in annual instalments. Such debentures may not, however, exceed the amount of outstanding loans redeemable in annual instalments reduced by that part given to the Hypothec Bank as security for the money borrowed from it. The debentures shall be redeemed at least twice a year by means of drawings, in proportion to the amount of the redemption of the said loans. In accordance with the provisions of the Law for subsidizing the Agricultural and Industrial Banks (Law No. 84, 1896), the Government gave over to the prefectures funds for subscription of the shares of Agricultural and Industrial Banks. The amount of the said fund is limited by the law to the proportion of 70 *yen* per 100 *cho* of the taxed lands in each prefecture, excepting building sites, mineral spring lots and swamps, and the total amount assigned to each prefecture may, under no circumstances, be more than 300,000 *yen*, nor it may exceed one-third of the paid-up capital of each Bank.

THE BANK FOR THE COLONIZATION AND EXPLOITATION OF HOKKAIDŌ.

The Bank for the Colonization and Exploitation of Hokkaidō has for its object the promotion of enterprises of colonization and exploitation of Hokkaidō, as is indicated by its name. It was established by the Law of the Bank for the Colonization and Exploitation of Hokkaido (Law No. 76, 1899) in form of a joint stock company with a capital of 3,000,000 *yen*, and are allowed to transact the following lines of business :—

To make loans^{*} redeemable in annual instalments within a period of not more than thirty years, or redeemable at a fixed term within a period of not more than five years, on the security of immovable property ; to make loans against the pledge of shares and debentures issued by joint stock companies, the object of which is to promote the colonization and exploitation of Hokkaidō, and to take up debentures of said companies up to an amount not exceeding one-fifth of the total sum of outstanding loans above mentioned ; to make loans or issue bills of exchange on the security of the agricultural products in the island ; to take up deposits ; to accept the custody of objects of value ; to make loans without security redeemable in annual instalments or at fixed period to Ku (district), Chō (town) and Son (village) where the Law of the Ku, Chō and Son of Hokkaido is in operation and other public bodies organized by law. This Bank is authorized to issue mortgage debentures to an amount not exceeding five times its paid-up capital. The debentures, however, may not exceed the total amount of outstanding loans redeemable in annual instalments. The debentures shall be redeemed at least twice a year by means of drawings, in proportion to the total amount of repayment of said loans.

In order to support the Bank, the Government subscribed 1,000,000 *yen* of its shares on which for the first ten years no dividends are assigned.

THE BANK OF TAIWAN.

The Bank of Taiwan was created by the Law of the Bank of Taiwan (Law No. 38, 1897) for the purpose of promoting the economical development of the island of Formosa. It is a joint stock company with a capital of five million *yen*, and is endowed with the privilege of issuing bank notes convertible in *silver *yen* against the reserve of gold or silver coins or bullion and Government bonds, Treasury bills, notes of the Bank of Japan, any other negotiable papers or commercial bills of reliable nature. The amount of notes not covered by specie reserve is limited to 5,000,000 *yen* and may in no case exceed the amount of notes issued against specie reserve. Notes issued beyond this limit in case of emergency are subject to a tax of five per cent. or more per annum. The Government has subscribed one million *yen* of the shares of the Bank and the dividends accruing from these shares are added to the reserve fund of the Bank for the first five years, for which period the Government is engaged not to transfer its shares. The Government has further made an advance of 2,000,000 *yen* in silver to the Bank with no interest, which are added to the specie reserve for bank notes issued. The following lines of business are transacted by this Bank :—

1. To discount bills of exchange and other commercial bills ;
2. exchange business ;
3. to collect bills for companies and merchants who are regular customers of the Bank ;
4. to make loans on the security of immovable or movable property of a reliable nature ;
5. to open current accounts ;
6. to accept the custody of objects of value, such as gold and silver coins, precious metals and documents ;
7. to buy or sell gold or silver bullion ;
8. to act as agent for other banks.

* Since 1st July next the bank is allowed to issue notes only on gold basis.

THE INDUSTRIAL BANK OF JAPAN.

The Industrial Bank of Japan established in April 1902 in accordance with the Law of the Industrial Bank of Japan (Law No. 70, 1900) promulgated in 1900, is a joint stock company with a capital of 10,000,000 *yen*, of which 2,500,000 *yen* are paid up. As the Hypothec Bank and the Agricultural and Industrial Banks are intended to furnish long and cheap loans on the security of immovable property for agricultural and industrial enterprises, especially for the former, the Industrial Bank has for its special object to handle with bonds and shares of various kinds. It may be regarded as a kind of *crédit mobilier*, while the former are *crédits fonciers* with special forms and purposes. The business allowed to the Bank by the law are:—

1. To make loans against the pledge of public loan bonds, local loan bonds, companies' debentures and shares; 2. to subscribe or take up public loan bonds, local loan bonds, and companies' debentures; 3. to accept deposit of money and custody of valuable objects; and 4. to transact various kinds of trust business with local loan bonds, companies' debentures and shares.

Thus, loans without security or on the security of other than negotiable papers and discounts of bills are not within the scope of the Bank's business. In order to enable it to obtain necessary amount of capital for carrying out its object, the Bank is also endowed with the privilege of issuing debentures to an amount of five times its paid-up capital, which, however, may not exceed the total amount of advances made by the Bank, the local loan bonds and companies' debentures appropriated by it. Besides, for the first five years dividend of 5 per cent. of its paid-up capital is guaranteed by the Government.

The seven banks above mentioned, the Bank of Japan, the Yokohama Specie Bank, the Hypothec Bank, the Bank for Colonization and Exploitation of Hokkaido, the Bank of Taiwan and the Industrial Bank of Japan and the Agricultural and Industrial Banks, are banks established under the special patronage of the Government each with some special object as is mentioned before under the head of each of these banks. While their branches of business are more or less limited corresponding to the object for which they are founded, they are all endowed with some privileges more or less lucrative, which may be more than compensate the disadvantages of their limited sphere of action. At the same time they are subject to the strict control of the Government, not only their statutes, but also particular cases of their action as are pointed out in the laws are subject to the special permission of the Minister of Finance. Besides, one or more special commissioners are appointed for each of these banks to supervise the course of their business, and make report on it to the Minister. The governors, presidents and directors of these banks with the exception of the agricultural and industrial banks and the Bank for Colonization and Exploitation of Hokkaido are either directly appointed by the Government or approved by the latter after they are elected in the general meetings of the banks.

ORDINARY BANKS.

At the beginning of the Meiji era, there were no regulations so far as ordinary banks concerned, except that their establishment was subject to the special permission of the authorities. Under such a system or want of system, much inconvenience was felt by the Government in the way of the administrative control of those institutions, and the speedy issue of the ordinary banks regulations was called for repeatedly, but this desire was long not fulfilled. It was in 1890, that the general regulations for trade companies were first established through the promulgation of the Commercial Code, and the Laws for Ordinary Banks and for Savings Banks were also issued (Law Nos. 72 and 73, 1890) which were to go into force simultaneously with the Commercial Code on 1st January, 1891, but the operation of the Code being twice postponed, the two laws were also not enforced. Subsequently after introducing certain amendments in the Commercial Code and its Executive Law in 1892 their operation was announced to run from 1st July of the same year, and the two laws in question also came into force from the same date. By the new law, ordinary banks are put under the control of the Minister of Finance, the permission of the said Minister being required for the establishment of a new bank or for the amalgamation of banks already established; he is also empowered to order at any time investigations into the conditions of the business and the property of the bank. Besides, provisions are made for the business hours and holidays, the obligation of preparing a property list, balance sheet and other reports on business for each half year and of producing them to the Minister of Finance, &c., of which the balance sheet is to be published in newspaper or advertized by another method.

SAVINGS BANKS.

According to the present law for Savings Banks which came into force on 1st July, 1893, as is mentioned under the head of "Ordinary Banks," Savings Banks must be joint stock companies with a capital of more than 30,000 *yen*. The directors of the banks are required to have unlimited liabilities jointly and severally for the obligations of the banks incurred within the term of their office. They are, however, released from these liabilities at the expiration of full two years after their retirement from the office. They may take up minor deposits from the general public on a compound interest system, but to prevent total unexpected loss for depositors, they have to consign to the Deposit Office national or local loan bonds bearing interest, corresponding in value to one-fourth of the deposits received, for which the depositors concerned have a preferential right. In case, however, the national or local loan bonds consigned exceed in value one half of the capital of the bank consigning them, the excess may be replaced by commercial bills or other reliable shares and stocks of any company. If the banks desire to modify the provisions of their articles, they must obtain thereof the approval of the Minister of Finance. In other respects the regulations for ordinary banks apply also to savings banks.

TABLE 45.—AMOUNT OF COINS

Fiscal Year.	Gold Coins.					
	20-yen Piece.	10-yen Piece.	5-yen Piece.	Total.	1-yen Silver.	50-sen Silver.
	Yen	Yen	Yen	Yen	Yen	Yen
1893-94	—	—	* 1,314,340	* 1,314,340	11,790,216	—
1894-95	—	—	* 1,680,000	* 1,680,000	26,800,000	—
1895-96	—	—	* 1,410,000	* 1,410,000	16,500,000	—
1896-97	—	—	* 1,050,000	* 1,050,000	10,940,000	—
1897-98	37,294,600	38,690,000	* 268,110	* 268,110	—	5,003,505
1898-99	—	21,870,000	560,000	22,430,000	—	14,009,807
1899-00	—	16,500,000	—	16,500,000	—	1,501,051
1900-01	—	12,500,000	—	12,500,000	—	400,282
1901-02	—	14,500,000	—	14,500,000	—	700,492
1902-03	—	37,500,000	—	37,500,000	—	800,563
1903-04	—	23,890,000	110,000	24,000,000	—	700,493

* Face value of Old Gold Coins.

TABLE 46.—AMOUNTS OF COINS IN EXISTENCE, OF PAPER

Year.	Amounts of Coins.						Paper Money and	
	Gold Coins.	Silver Yen.	Subsidiary Silver Pieces.	Nickel Pieces.	Copper Pieces.	Total.	Government Paper Money.	National Bank Notes.
	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen
1894	11,957,378	46,292,212	18,170,550	5,892,514	9,674,155	91,926,819	13,404,547	21,781,797
1895	12,254,527	47,192,176	29,751,997	5,884,349	9,696,017	95,589,066	11,129,224	20,796,786
1896	12,811,989	50,977,594	23,228,777	6,142,168	9,378,933	102,538,771	9,376,172	16,497,889
1897	79,809,898	31,048,587	29,395,940	6,743,179	9,350,784	156,438,787	7,451,098	5,024,729
1898	83,648,655	—	45,844,139	7,653,150	9,339,035	146,454,979	5,411,726	1,806,563
1899	33,360,586	—	54,610,031	8,487,127	9,316,941	165,475,085	4,125,783	—
1900	52,920,394	—	57,118,376	8,304,213	9,141,883	127,494,866	—	—
1901	59,342,363	—	58,298,490	8,662,763	9,095,475	135,399,031	—	—
1902	89,247,908	—	59,177,329	8,782,597	9,139,390	166,347,134	—	—
1903	101,780,399	—	59,359,990	8,780,074	9,068,968	179,559,431	—	—

NOTE.

THE MONETARY SYSTEM.

The coinage system in vogue at the time of Restoration (1868) was based on the old system that had first been established in the 6th year of Keichō (1601). Since that time, for more than two hundred and sixty years, no change had ever been introduced in the system, but owing to growing financial distress the Shogunate Government frequently resorted to recoinage as its relief measure, producing coins of lower weights and baser quality, and thereby profiting by the difference of the value of the old and new coins. The coinage system was thus practically destroyed through successive debasements, and was in a most deplorable condition at the end of the Shogunate period.

Soon after the Restoration, the Imperial Government saw the necessity of reorganizing the existing system of coinage on a sound basis, and in 1871, the New Coinage Law was promulgated, adopting the gold monometallic system. But at that time, the country standing in the midst of the silver countries of the East, it was found difficult to maintain the gold standard, and the so-called trade dollar of one yen in silver specially issued for the use for foreign trade and circulated in the open ports only was now made the legal tender throughout the country, side by side with the gold coins. From this time the country no longer maintained in reality a gold standard, but a gold and silver bimetallic system was introduced, out of which again emerged a *de facto* silver standard, gold being gradually withdrawn from

TURNED OUT BY THE MINT.

Silver Coins.			Nickel Coins.	Bronze Coins.	Grand Total.	Fiscal Year.
20-sen Silver.	10-sen Silver.	Total.				
Yen	Yen	Yen	Yen	Yen	Yen	
400,221	600,330	12,790,767	720,123	—	* 1,314,340	1893-94
1,300,782	1,700,937	29,801,719	350,036	—	13,510,890	
1,000,602	1,500,827	19,001,429	51,506	—	* 1,680,000	1894-95
620,372	1,180,651	12,741,023	650,067	—	30,151,755	
3,001,802	2,001,101	10,006,408	600,087	—	* 1,410,000	1895-96
2,001,202	1,000,551	17,011,560	750,114	100,016	19,052,355	
3,001,802	1,000,551	5,503,404	300,046	65,010	* 1,050,000	1896-97
160,096	440,243	1,000,621	300,046	—	13,891,090	
100,061	200,111	1,000,654	300,046	100,016	* 268,110	1897-98
—	—	800,563	—	—	87,151,095	
500,301	500,276	1,701,070	100,016	—	22,368,460	1898-99
					40,011,090	
					22,368,460	1899-00
					13,800,667	1900-01
					15,900,726	1901-02
					28,300,563	1102-03
					25,801,086	1903-04

MONEY ISSUED, AND OF COINS AND PAPER MONEY IN CIRCULATION.

Convertible Bank Notes.		Grand Total.	Specie Reserve against the Convertible Notes issued by the Bank of Japan.			Coins, Paper Money & Bank Notes in Circulation.	Year.
Convertible Bank Notes.	Total.		Gold Coins.	Silver Coins.	Total.		
Yen	Yen	Yen	Yen	Yen	Yen	Yen	
149,813,700	185,000,044	276,326,863	6,707,304	22,508,273	29,215,577	247,711,286	1894
180,336,815	212,262,825	307,951,891	7,092,247	18,858,833	25,951,080	282,000,811	1895
198,813,896	224,187,357	326,726,728	7,498,675	18,914,367	26,353,042	300,373,686	1896
226,229,058	238,704,885	395,143,672	63,325,319	1,348,211	64,673,530	330,470,142	1897
197,399,901	204,678,190	351,133,163	65,513,471	—	65,513,471	285,619,698	1898
250,562,040	254,687,823	420,162,908	74,001,435	9,333,600	83,335,035	336,827,873	1899
228,570,032	228,570,032	356,061,898	35,367,842	2,666,668	38,034,510	318,030,388	1900
214,096,766	214,096,766	349,455,797	41,122,153	1,666,667	42,788,820	306,706,977	1901
232,094,377	232,094,377	398,441,511	71,869,131	—	71,869,131	326,572,380	1902
232,020,563	232,020,563	412,479,994	81,327,567	—	81,327,567	331,152,427	1903

circulation on account of its higher metallic value. It remained long in this condition, but the general movement of the world's monetary conditions and the growing intimacy of the commercial relation of Japan with gold standard countries, made the authorities soon feel that the advantages derived of the fall of silver in respect of foreign trade are but temporary and ephemeral, and a gold standard ought sooner or later to be adopted, if Japan would maintain its financial and commercial position in the world's community. In 1895 a special commission was appointed to make inquiries respecting the questions connected with the coinage system of the country. That commission after long and elaborate researches reported in favour of adopting a gold standard. But as there was no sufficient amount of gold reserve at hand for the establishment of a gold monometallism, a favourable opportunity was waited for, which was soon afforded by the receipt of the Chinese indemnity. Consequently in 1897 the Government promulgated the New Coinage Law (Law No. 11, 1879), and finally adopted the pure gold monometallism.

Owing to peculiar conditions of Formosa, a special monetary system was adopted for the new territory, allowing one-yen silver coins to circulate as the legal tender within its scope; but it is to be wholly abolished after 1st July next, the economical and financial conditions of the island having made so great a progress since its coming under the government of Japan that the authorities deemed it expedient to adopt there the same system of gold monometallism as in Japan proper.

TABLE 47.—AMOUNT OF RESERVE AGAINST THE

Year.	Notes issued.					Specie Reserve.		
	Balance brought over from the Previous Year.	Amount newly issued.	Total.	Amount withdrawn.	Balance.	Gold Coin and Bullion.	Silver Coin and Bullion.	
	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen
1893	125,843,363	295,385,514	421,229,877	272,569,749	148,663,128	21,806,200	64,122,316	
1894	148,663,128	329,835,250	478,498,378	328,684,678	149,813,700	32,344,954	49,373,337	
1895	149,813,700	281,273,110	431,086,810	254,749,565	180,336,815	31,510,800	28,859,997	
1896	180,336,815	315,362,356	495,699,171	297,385,275	198,313,896	90,935,471	41,794,721	
1897	198,313,896	451,228,629	649,542,825	423,311,747	226,229,058	96,913,262	1,348,211	
1898	226,229,058	335,303,279	561,532,337	364,132,436	197,399,901	89,570,239	—	
1899	197,399,901	444,476,758	641,876,659	391,314,619	250,562,040	103,142,169	7,000,000	
1900	250,562,040	509,243,472	759,805,512	531,235,480	228,570,032	65,349,129	2,000,000	
1901	228,570,032	832,011,945	1,060,581,977	846,485,211	214,096,766	68,858,371	2,500,000	
1902	214,096,766	1,903,247,845	2,117,344,611	1,885,250,234	232,094,377	108,118,817	1,000,000	
1903	232,094,377	1,347,664,074	1,579,758,451	1,346,837,888	232,920,563	116,962,184	—	

TABLE 48.—AMOUNT OF BILLS CLEARED

Year.	Tōkyō.		Ōsaka.		Kyōto.		Yoko-	
	Number of Bills cleared.	Amount cleared.	Number of Bills cleared.	Amount cleared.	Number of Bills cleared.	Amount cleared.	Number of Bills cleared.	Amount cleared.
		Yen		Yen		Yen		
1893	134,505	148,018,871	174,035	63,600,961	—	—	—	—
1894	172,189	185,597,497	180,892	67,543,807	—	—	—	—
1895	223,123	289,102,424	208,622	79,654,118	—	—	—	—
1896	349,423	417,425,507	324,816	138,409,333	—	—	—	—
1897	442,028	552,890,212	308,624	160,967,476	—	—	—	—
1898	792,151	790,247,456	484,539	226,980,828	230,858	69,034,633	—	—
1899	1,251,921	1,095,805,417	769,976	376,853,277	406,390	133,616,955	—	—
1900	1,830,607	1,465,449,664	1,033,143	523,552,745	527,033	167,560,438	215,441	
1901	1,862,189	1,168,702,079	1,229,327	528,122,083	538,199	145,905,182	237,925	
1902	2,210,388	1,350,791,066	1,550,430	668,659,703	610,277	155,657,015	257,165	
1903	2,486,919	1,562,636,952	1,803,881	821,287,077	592,048	167,986,355	297,380	

NOTE.

THE TŌKYŌ CLEARING-HOUSE.

The Tokyo clearing-house commenced its business at the end of 1887, with a perceptible good result, but the subsequent development of banking business necessitated the reorganization of the clearing-house, and in 1891 the new clearing-house, as it now stands, was established. Its organization is mainly based on those of clearing-houses in Europe and America. The number of associated banks at the end of 1902 was 59, besides the Bank of Japan.

THE ŌSAKA CLEARING-HOUSE.

The Ōsaka clearing-house founded in 1879 is the first of clearing-houses established in our country. In Ōsaka, the centre of trade in our country since old time, cheques and bills were in use long before the Restoration, and it now took also the lead in introducing the clearing-house. The number of associated banks in December of 1902 was 60.

CONVERTIBLE NOTES ISSUED BY THE BANK OF JAPAN.

Reserve Fund.				Amount of Reserve for Every 100 yen of Notes Issued.		Year.	
Total.	Security Reserve.		Grand Total.	Specie.	Security.		
	Public Loan Bonds.	Other Securities.					
Yen	Yen	Yen	Yen	Yen	Yen		
85,928,516	17,621,700	45,112,912	62,734,612	148,663,128	57.80	42.20	1893
81,718,291	17,905,088	50,190,321	68,095,409	149,813,700	54.55	45.45	1894
60,370,797	19,425,088	100,540,930	119,966,018	180,336,815	33.48	66.52	1895
132,730,192	17,906,740	47,676,964	65,583,704	198,313,896	66.93	33.07	1896
98,261,473	33,106,740	94,860,845	127,967,585	226,229,058	43.43	56.57	1897
89,570,239	31,364,280	76,465,382	107,829,662	197,399,901	45.37	54.63	1898
110,142,169	23,806,788	116,613,083	140,419,871	250,562,040	43.96	56.04	1899
67,349,129	28,716,615	132,594,288	161,220,903	228,570,032	29.47	70.53	1900
71,358,371	35,290,063	107,448,332	142,738,395	214,006,766	33.33	66.67	1901
109,118,317	38,638,215	84,337,345	122,975,560	232,094,377	47.01	52.99	1902
116,962,184	38,421,368	77,537,011	115,958,379	232,920,563	50.22	49.78	1903

AT VARIOUS CLEARING-HOUSES.

hama.	Kōbe.		Nagoya.		Total.		Year.
Amount cleared.	Number of Bills cleared.	Amount cleared.	Number of Bills cleared.	Amount cleared.	Number of Bills cleared.	Amount cleared.	
Yen		Yen		Yen		Yen	
—	—	—	—	—	308,540	211,619,532	1893
—	—	—	—	—	353,081	253,141,304	1894
—	—	—	—	—	431,745	368,756,542	1895
—	—	—	—	—	674,239	555,834,840	1896
—	30,789	27,633,168	—	—	781,441	741,490,856	1897
—	104,790	100,843,118	—	—	1,612,338	1,187,105,436	1898
—	123,971	115,914,379	—	—	2,543,258	1,722,190,028	1899
348,306,775	175,679	168,228,769	—	—	3,781,903	2,613,104,391	1900
390,516,606	212,043	202,653,853	—	—	4,079,683	2,425,899,803	1901
416,126,576	246,906	251,656,959	87,884	43,083,087	4,963,050	2,880,974,406	1902
405,345,747	346,517	412,148,748	282,413	128,206,371	5,809,158	3,587,611,250	1903

THE KYŌTO CLEARING-HOUSE.

The Kyōto clearing-house was founded in 1898; the number of associated banks in December of 1902 was 22.

THE YOKOHAMA CLEARING-HOUSE.

The Yokohama clearing-house was founded in 1900; the number of associated banks in December of 1902 was 19.

THE KŌBE CLEARING-HOUSE.

The Kōbe clearing-house was founded in 1897; the number of associated banks in December of 1902 was 19.

THE NAGOYA CLEARING-HOUSE.

The Nagoya clearing-house was founded in September 1902; the number of associated banks in December of the same year was 19.

TABLE 49.—RATES OF INTEREST

Year.	Advances.								
	On Loans.			On Overdrafts.			On Discount of Bills.		
	Highest.	Lowest.	Average.	Highest.	Lowest.	Average.	Highest.	Lowest.	Average.
	%	%	%	Sen	Sen	Sen	Sen	Sen	Sen
1893	12.4	7.9	....	....	....	....	3.44	2.48	....
1894	13.0	9.3	....	....	....	....	3.70	2.89	....
1895	13.5	9.6	....	....	....	....	3.81	2.98	....
1896	13.0	9.4	....	....	....	....	3.64	2.86	....
1897	13.4	10.1	....	....	....	....	3.77	2.98	....
1898	14.1	11.1	....	....	....	....	4.13	3.32	....
1899	11.4	9.5	10.5	3.35	2.80	3.12	3.36	2.74	3.05
1900	13.2	11.0	12.2	3.96	3.18	3.42	3.79	3.14	3.47
1901	14.2	11.7	13.1	3.93	3.43	3.68	4.00	3.38	3.70
1902	13.3	10.7	12.1	3.73	3.22	3.47	3.71	3.04	3.58
1903	12.2	9.3	10.7	3.40	2.80	3.07	3.30	2.54	2.91

NOTE:—

- (1) The figures indicated in *Sen* are the daily rates of interest per 100 *yen*, which is the same with the case in next
 (2) As the rates of interest on loans in this table are taken those charged on loans from 1,000 *yen* to 10,000 *yen* on

TABLE 50.—RATES OF

Year.	Official Rates of Interest of the Bank of Japan.								
	On Fixed Advances.		On Current Advances.		On Discount of Bills payable in Tokyo.		On Discount of Bills payable in Other Places.		On
	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.
	Sen	Sen	Sen	Sen	Sen	Sen	Sen	Sen	Sen
1893	1.70	1.30	1.30	1.70	1.70	1.30	1.30	1.40	2.74
1894	2.20	1.70	2.30	1.90	2.10	1.70	2.30	1.50	2.96
1895	2.20	2.00	2.30	2.20	2.10	1.50	2.30	2.20	2.96
1896	2.10	2.00	2.30	2.30	2.00	1.30	2.30	2.20	2.68
1897	2.50	2.10	2.70	2.30	2.20	2.00	2.50	2.30	3.00
1898	2.70	2.30	2.90	2.50	2.40	2.00	2.70	2.50	3.28
1899	2.30	1.80	2.50	2.00	2.00	1.60	2.30	1.90	2.90
1900	2.70	2.30	2.90	2.40	2.40	1.30	2.70	2.30	3.30
1901	2.70	2.70	2.90	2.90	2.40	2.40	2.70	2.70	3.30
1902	2.70	1.90	2.90	2.10	2.40	1.70	2.70	2.00	3.30
1903	1.90	1.70	2.10	1.30	1.70	1.60	2.00	1.50	2.60

TABLE 50.—RATES OF

Year.	Rates of Interest of the Tokyo Bankers' Association.								
	On Loans.		On Discount of Bills.		On Current Deposits.		On Fixed Deposits.		
	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	For 12 Months.	For 6 Months.	For 3 Months.
	Sen	Sen	Sen	Sen	Sen	Sen	%	%	%
1893	2.54	1.55	2.59	1.10	1.11	0.51	4.72	4.25	3.59
1894	2.96	2.13	3.70	2.14	1.15	0.79	5.46	4.91	4.27
1895	2.93	2.32	3.25	2.32	1.23	0.92	5.93	5.37	4.77
1896	2.93	2.28	3.00	2.25	1.31	0.98	6.05	5.49	4.94
1897	3.26	2.65	3.19	2.53	1.50	0.99	6.44	5.89	5.31
1898	3.34	2.75	3.48	2.67	1.84	1.31	7.35	6.97	6.48
1899	2.93	2.00	3.10	1.89	1.79	1.20	6.62	6.26	5.93
1900	3.40	2.43	3.34	2.33	1.80	1.33	7.19	7.03	6.71
1901	3.56	3.02	4.19	2.81	1.82	1.62	7.56	7.38	7.10
1902	3.30	2.00	3.25	1.80	1.79	0.50	7.06	6.93	6.62
1903	3.70	1.10	3.50	1.40	1.60	0.50	6.08	5.83	5.56

THROUGHOUT THE COUNTRY.

Deposits.									Year.
On Fixed Deposits.			On Current Deposits.			Savings Deposits.			
Highest.	Lowest.	Average.	Highest.	Lowest.	Average.	Highest.	Lowest.	Average.	
%	%	%	Sen	Sen	Sen	%	%	%	
5.1	2.9	....	....	....	....	....	....	....	1893
5.3	3.6	....	....	....	....	....	....	....	1894
5.7	4.0	....	....	....	....	....	....	....	1895
5.9	4.2	....	....	....	....	....	....	....	1896
6.2	4.5	....	....	....	....	....	....	....	1897
7.1	5.6	....	....	...	....	....	....	....	1898
6.6	6.0	6.3	1.57	1.27	1.42	....	....	....	1899
7.2	6.5	6.8	1.67	1.42	1.54	6.6	6.5	6.6	1900
7.6	6.9	7.2	1.78	1.51	1.64	6.7	7.7	6.7	1901
7.3	6.6	7.0	1.62	1.37	1.48	6.4	6.3	6.3	1902
6.6	5.8	6.2	1.30	1.07	1.17	5.8	5.7	5.8	1903

tables.

the security of negotiable paper, redeemable within a period of three months.

INTEREST OF THE BANKS.

Rates of Interest of the Yokohama Specie Bank.										Year.
Loans.		On Overdrafts.		On Discount of Bills.		On Fixed Deposits.		On Current Deposits.		
Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	
Sen	Sen	Sen	Sen	Sen	%	%	%	%	%	
1.37	2.90	2.60	2.60	1.40	4.0	3.0	2.0	2.0	1893	
1.37	2.80	2.60	2.80	2.00	4.0	3.0	2.0	2.0	1894	
2.36	2.90	2.40	2.80	2.20	5.0	3.0	2.0	2.0	1895	
2.49	2.70	2.40	2.70	2.20	5.5	4.0	3.0	2.0	1896	
2.49	3.00	2.60	2.90	2.20	6.0	4.5	4.0	3.0	1897	
2.70	3.28	2.70	3.50	2.50	7.0	5.0	5.0	4.0	1898	
2.00	3.00	2.00	2.80	1.70	7.0	4.5	5.0	3.6	1899	
2.40	3.40	2.00	3.20	2.20	7.0	5.0	5.5	4.4	1900	
2.70	3.40	2.80	3.10	2.60	7.0	6.5	5.5	5.5	1901	
2.20	3.40	2.10	3.10	1.90	7.0	5.5	5.5	3.7	1902	
1.80	2.50	1.70	2.30	1.60	5.5	5.0	3.3	2.6	1903	

INTEREST OF THE BANKS. (Continued.)

Rates of Interest of the Osaka Bankers' Association.										Year.
Loans on Securities.		Loans on Personal Credit.		On Discount of Bills.		On Current Deposits.		On Fixed Deposits.		
Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	For 12 Months.	For 6 Months.	
Sen	Sen	Sen	Sen	Sen	Sen	Sen	Sen	%	%	
3.30	0.70	3.00	0.70	....	....	1.00	0.15	4.61	4.36	1893
4.10	1.60	4.10	2.25	....	....	1.00	0.15	4.93	4.67	1894
4.20	2.00	3.80	1.80	....	....	1.80	0.20	5.68	5.54	1895
3.80	2.00	3.80	2.00	....	....	1.80	0.20	5.95	5.87	1896
3.50	2.20	3.60	2.30	....	....	1.80	0.20	6.09	5.97	1897
3.80	2.50	3.50	2.70	3.50	2.40	2.00	0.50	6.89	6.68	1898
3.30	1.80	2.80	1.80	3.50	1.60	2.00	0.50	6.16	6.06	1899
3.50	2.30	3.50	2.50	3.60	2.00	2.00	0.50	7.18	7.10	1900
3.40	2.60	3.40	3.00	3.50	2.50	2.00	0.70	7.40	7.28	1901
3.20	1.90	3.20	2.00	3.20	1.70	1.80	0.50	6.65	6.60	1902
2.50	1.40	2.40	1.50	2.40	1.40	1.40	0.30	5.18	5.19	1903

TABLE 51.—QUOTATIONS OF PRINCIPAL

Year.	Consolidated Public Loan Bonds (5 %).			War Loan Bonds (5 %).			Tokyo City Bonds (6 %).			Bank of
	Face Value.	Highest.	Lowest.	Face Value.	Highest.	Lowest.	Face Value.	Highest.	Lowest.	
1890	Yen 100.00	Yen 102.05	Yen 98.20	Yen —	Yen —	Yen —	Yen —	Yen —	Yen —	Yen 100.00
1891	100.00	102.80	98.63	—	—	—	—	—	—	100.00
1892	100.00	103.80	100.50	—	—	—	100.00	106.20	101.70	100.00
1893	100.00	110.70	101.50	—	—	—	100.00	118.00	105.00	100.00
1894	100.00	111.45	96.90	—	—	—	100.00	114.20	103.00	100.00
1895	100.00	104.00	95.90	—	—	—	100.00	109.00	103.00	150.00
1896	100.00	102.35	97.80	100.00	102.35	97.80	100.00	107.00	101.70	150.00
1897	100.00	101.65	91.50	100.00	101.65	92.20	100.00	102.80	95.50	150.00
1898	100.00	96.00	88.20	100.00	96.02	88.40	100.00	96.88	92.50	150.00
1899	100.00	100.46	93.12	100.00	100.46	93.18	100.00	100.94	95.90	200.00
1900	100.00	95.32	90.00	100.00	95.32	90.00	100.00	99.48	93.20	200.00
1901	100.00	90.70	86.20	100.00	90.70	86.20	100.00	94.20	87.30	200.00
1902	100.00	92.50	86.75	100.00	92.50	86.75	100.00	98.10	89.30	200.00
1903	100.00	95.40	90.20	100.00	95.40	90.20	100.00	100.70	95.50	200.00

TABLE 51.—QUOTATIONS OF PRINCIPAL

Year.	Sanyo Railway Company Shares.			Kyushu Railway Company Shares.			Kwansai Railway Company Shares.			Hokkaido
	Paid-up.	Highest.	Lowest.	Paid-up.	Highest.	Lowest.	Paid-up.	Highest.	Lowest.	
1890	Yen 20.00	Yen 20.50	Yen 13.70	Yen 38.00	Yen 25.40	Yen 17.40	Yen 45.00	Yen 31.00	Yen 20.20	Yen 25.00
1891	27.00	22.00	20.20	37.00	35.00	30.50	47.00	38.80	31.20	39.00
1892	27.00	23.35	22.53	38.00	34.23	33.22	47.00	38.11	36.31	50.00
1893	27.00	37.50	24.80	38.00	48.00	34.80	47.00	68.50	43.30	50.00
1894	27.00	34.30	21.70	38.00	42.80	31.70	47.00	66.00	42.00	50.00
1895	30.00	63.30	31.88	41.00	80.00	44.50	47.00	80.00	46.00	50.00
1896	30.00	65.50	41.00	41.00	69.00	54.50	50.00	79.50	57.50	50.00
1897	37.00	52.80	44.00	41.00	69.30	49.10	50.00	71.50	50.90	50.00
1898	40.00	54.28	40.00	41.00	69.18	51.50	50.00	54.70	40.70	50.00
1899	47.00	61.74	54.40	50.00	71.16	57.00	50.00	56.90	44.50	50.00
1900	50.00	56.40	48.00	50.00	63.00	48.00	50.00	48.84	35.00	50.00
1901	50.00	55.10	49.70	50.00	54.00	47.00	50.00	39.90	33.80	50.00
1902	50.00	60.30	52.70	50.00	61.00	52.80	50.00	47.00	38.50	50.00
1903	50.00	65.00	57.70	50.00	63.90	55.00	50.00	49.70	38.00	50.00

BONDS AND SHARES IN TŌKYŌ.

Japan Shares.		Yokohama Specie Bank Shares.			Hypothec Bank Shares.			Japan Railway Company Shares.			Year.
Highest.	Lowest.	Paid-up.	Highest.	Lowest.	Paid-up.	Highest.	Lowest.	Paid-up.	Highest.	Lowest.	
Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	
270.00	241.50	100.00	245.00	190.00	—	—	—	50.00	97.20	85.20	1890
265.00	239.00	100.00	200.00	170.00	—	—	—	50.00	86.60	70.50	1891
279.50	273.57	100.00	210.92	204.28	—	—	—	50.00	83.83	81.79	1892
366.00	278.50	100.00	265.00	222.50	—	—	—	50.00	146.00	91.60	1893
328.00	265.00	100.00	243.50	200.00	—	—	—	50.00	104.00	96.00	1894
403.00	362.00	100.00	298.00	215.00	—	—	—	50.00	117.00	89.00	1895
490.00	366.00	100.00	338.00	210.00	—	—	—	50.00	121.00	98.50	1896
400.00	358.00	100.00	230.00	173.00	—	—	—	50.00	101.50	75.80	1897
410.00	343.00	100.00	195.00	163.50	—	—	—	50.00	77.50	59.00	1898
442.00	343.80	100.00	298.50	187.35	50.00	68.50	46.50	50.00	81.94	68.74	1899
442.50	391.00	100.00	275.40	159.40	50.00	69.00	61.30	50.00	76.56	66.63	1900
430.00	373.50	100.00	173.80	150.00	50.00	66.50	60.00	50.00	71.10	66.20	1901
404.00	385.00	100.00	194.00	164.00	65.00	101.30	63.00	50.00	78.60	70.20	1902
416.50	396.50	100.00	195.50	175.50	65.00	117.00	100.50	50.00	81.80	75.20	1903

BONDS AND SHARES IN TŌKYŌ. (Continued.)

Railway Company Shares.		Tōkyō Tramway Company Shares.			Japan Steamship Company Shares.			Osaka Steamship Company Shares.			Year.
Highest.	Lowest.	Paid-up.	Highest.	Lowest.	Paid-up.	Highest.	Lowest.	Paid-up.	Highest.	Lowest.	
Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	
30.70	6.90	50.00	100.00	70.00	50.00	79.20	65.80	....	....	....	1890
48.00	38.00	50.00	73.50	43.50	50.00	67.00	57.00	....	....	....	1891
52.18	48.64	50.00	69.24	65.03	50.00	61.66	59.90	....	....	....	1892
103.00	58.00	50.00	129.00	78.00	50.00	79.50	62.10	25.00	56.50	25.00	1893
85.50	60.80	50.00	144.00	90.00	50.00	78.50	56.50	25.00	31.60	22.00	1894
103.20	77.50	50.00	405.00	123.50	50.00	111.00	72.50	25.00	69.80	29.00	1895
112.70	79.60	50.00	403.00	240.00	50.00	120.00	69.50	25.00	64.00	32.50	1896
99.20	82.00	50.00	265.00	190.00	50.00	80.20	50.00	25.00	35.80	21.00	1897
116.50	77.00	50.00	200.00	110.00	50.00	56.90	44.00	25.00	21.20	14.20	1898
108.80	85.00	50.00	256.00	190.00	50.00	75.30	55.50	25.00	28.20	16.15	1899
99.60	74.90	50.00	237.00	150.00	50.00	69.00	55.08	25.00	26.80	21.00	1900
80.70	67.00	50.00	165.00	100.00	50.00	76.80	62.00	25.00	24.80	20.60	1901
83.50	72.40	50.00	129.00	106.00	50.00	83.60	73.40	25.00	28.70	22.40	1902
83.50	74.00	50.00	115.00	88.00	50.00	86.50	77.70	25.00	30.20	25.00	1903

TABLE 52.—RATES OF

Year.	London. (per 1 <i>yen</i> .)			Paris. (per 1 <i>yen</i> .)			Berlin. (per 1 <i>yen</i> .)			Bombay. (per	
	Highest.	Lowest.	Average.	Highest.	Lowest.	Average.	Highest.	Lowest.	Average.	Highest.	Lowest.
	<i>s. d.</i>	<i>s. d.</i>	<i>s. d.</i>	<i>Franc</i>	<i>Franc</i>	<i>Franc</i>	<i>Mark</i>	<i>Mark</i>	<i>Mark</i>	<i>Rupce</i>	<i>Rupce</i>
1894	1.11.5	2.03.5	2.01.2	2.45	2.87	2.63	2.00	2.31	2.12	....	....
1895	1.11.1	2.02.9	2.01.3	2.43	2.83	2.65	1.96	2.27	2.14	....	....
1896	2.00.9	2.03.0	2.02.0	2.32	2.84	2.78	2.12	2.29	2.21	....	....
1897	1.11.8	2.01.9	2.00.4	2.49	2.69	2.56	2.02	2.17	2.07	....	....
1898	2.00.3	2.00.3	2.00.3	2.55	2.56	2.56	2.06	2.07	2.06	....	....
1899	2.00.5	2.00.6	2.00.6	2.59	2.59	2.58	2.09	2.10	2.09	152.08	152.13
1900	2.00.3	2.00.4	2.00.3	2.54	2.58	2.55	2.06	2.09	2.07	151.00	151.50
1901	2.00.3	2.00.5	2.00.4	2.55	2.57	2.56	2.06	2.08	2.07	151.00	152.00
1902	2.00.5	2.00.6	2.00.6	2.57	2.57	2.57	2.07	2.08	2.08	152.71	152.92
1903	2.00.3	2.00.7	2.00.5	2.56	2.59	2.56	2.08	2.10	2.09	151.50	154.00

TABLE 53.—POSTAL

Fiscal Year.	Domestic Money Orders.				Money Orders transacted at the Branch Offices in China and Corea.			
	Issued.		Paid.		Issued.		Paid.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
		<i>Yen</i>		<i>Yen</i>		<i>Yen</i>		<i>Yen</i>
1893-94	3,357,234	28,404,068	3,358,328	28,280,396	14,802	156,675	7,566	183,418
1894-95	3,985,207	33,518,581	3,992,610	33,716,968	37,636	494,865	8,105	186,530
1895-96	4,452,399	41,940,778	4,471,683	42,180,161	33,947	469,842	5,351	136,190
1896-97	4,795,642	43,731,928	4,873,628	45,040,460	29,607	383,379	6,055	89,180
1897-98	5,618,515	50,550,508	5,695,985	53,184,707	29,921	388,953	5,911	91,055
1898-99	6,035,968	52,204,878	6,208,674	54,710,280	32,278	435,610	6,776	98,811
1899-00	6,427,373	63,387,819	6,635,468	66,371,992	35,706	588,135	10,304	137,171
1900-01	7,145,895	73,941,507	7,391,788	78,305,276	65,787	2,111,075	14,634	361,544
1901-02	7,580,687	80,138,716	7,787,810	84,285,631	81,232	1,634,251	21,161	437,792
1902-03	8,865,063	88,156,589	9,090,316	91,858,091	90,232	1,631,817	25,768	517,038

TABLE 54.—AMOUNT OF DEPOSITS IN

Year.	Agriculturists.		Manufacturers.		Merchants.		Miscellaneous.		Operatives.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
		<i>Yen</i>		<i>Yen</i>		<i>Yen</i>		<i>Yen</i>		<i>Yen</i>
1895	453,445	8,213,685	95,402	2,607,808	224,246	6,750,466	79,711	2,492,580	68,604	1,476,002
1896	473,292	8,576,573	96,113	2,466,980	221,892	6,212,766	80,094	2,229,374	65,282	1,385,315
1897	485,010	8,417,711	91,212	2,189,262	204,702	5,358,030	72,469	1,835,050	58,296	1,180,230
1898	484,672	8,843,564	80,870	1,937,436	192,170	4,831,763	74,125	1,551,354	58,121	977,204
1899	526,529	7,667,766	92,053	1,920,882	203,762	4,607,803	79,128	1,630,095	77,950	1,095,960
1900	629,350	7,436,737	94,083	1,578,124	224,687	4,093,585	90,870	1,538,806	73,539	933,992
1901	653,339	7,189,412	91,985	1,454,890	222,599	3,624,765	80,091	1,517,921	80,318	971,722
1902	798,018	7,712,893	141,367	2,029,581	328,089	5,424,583	128,465	2,320,088	135,977	1,438,136

NOTE.—The figures for savings deposits transacted at our post offices in Formosa, China and Corea are not included

NOTE.

THE POSTAL SAVINGS.

The postal savings system, introduced in April, 1875, has been practiced throughout the whole country since December of the same year, the post offices acting at the same time as savings deposit offices.

The maximum and minimum amounts of the deposit of one person are fixed at 500 *yen* and 10 *sen*

FOREIGN EXCHANGE.

100 yen.)	San Francisco and New York. (per 100 yen.)			Hongkong. (per 100 yen.)			Shanghai. (per 100 yen.)			Year.
Average.	Highest.	Lowest.	Average.	Highest.	Lowest.	Average.	Highest.	Lowest.	Average.	
<i>Buyer</i>	<i>8. c.</i>	<i>8. c.</i>	<i>8. c.</i>	<i>8. c.</i>	<i>8. c.</i>	<i>8. c.</i>	<i>Two</i>	<i>Two</i>	<i>Two</i>	
....	47.25	55.00	50.79	100.00	98.00	99.66	71.25	73.25	72.49	1894
....	46.75	54.50	51.21	99.75	98.00	99.24	71.00	72.00	71.55	1895
....	49.88	54.88	52.75	101.00	99.00	99.72	71.50	72.88	72.17	1896
....	49.25	51.75	49.31	111.00	99.25	102.18	72.13	87.50	75.43	1897
....	49.05	49.18	49.11	96.02	94.19	94.74	76.63	78.25	77.63	1898
152.09	49.70	49.91	49.80	104.40	103.61	104.02	74.85	76.03	75.52	1899
151.20	49.25	49.63	49.35	103.63	96.15	100.72	68.77	75.00	72.15	1900
151.50	49.25	49.75	49.50	103.50	90.50	96.78	69.25	82.00	75.63	1901
152.77	49.79	49.88	49.85	86.38	84.23	86.27	84.70	87.58	86.60	1902
152.70	49.25	50.13	49.81	92.75	77.00	84.12	77.75	94.50	86.38	1903

MONEY ORDER.

Foreign Money Orders.				Grand Total.				Fiscal Year.
Issued.		Paid.		Issued.		Paid		
Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	
	Yen		Yen		Yen		Yen	
2,429	68,798	5,100	240,625	3,374,465	28,629,541	3,371,004	28,704,439	1893-94
2,442	79,464	7,314	379,411	4,025,345	34,092,910	4,008,029	34,282,909	1894-95
3,319	91,639	10,226	556,075	4,489,665	42,502,259	4,487,160	42,872,435	1895-96
3,581	93,827	11,097	580,648	4,828,220	44,200,134	4,890,780	45,710,288	1896-97
3,960	108,815	12,953	729,833	5,552,396	51,048,276	5,714,849	54,005,595	1897-98
4,318	111,261	15,046	869,219	6,072,564	52,751,749	6,230,496	55,678,230	1898-99
5,135	135,780	23,645	1,547,262	6,468,214	64,111,734	6,669,417	68,050,425	1899-00
6,282	177,173	30,029	1,968,806	7,217,964	76,229,755	7,406,451	80,635,626	1900-01
6,985	193,668	41,179	2,941,628	7,668,904	82,266,635	7,850,150	87,665,051	1901-02
8,257	239,521	52,421	3,817,071	8,963,552	90,027,927	9,168,505	96,192,200	1902-03

THE POST OFFICE SAVINGS BANKS.

Fishers and Sailors.		Civil and Military.		Students.		Others.		Total.		Year.
Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	
	<i>Yen</i>		<i>Yen</i>		<i>Yen</i>		<i>Yen</i>		<i>Yen</i>	
13,258	331,409	84,880	2,639,508	66,301	342,056	137,238	4,111,911	1,223,085	28,965,427	1895
15,996	342,012	82,914	2,282,331	70,397	362,453	167,283	4,443,393	1,273,363	28,251,197	1896
14,906	306,833	74,248	1,686,075	68,312	362,028	184,483	4,408,009	1,253,638	25,754,257	1897
14,186	256,578	71,143	1,867,720	78,439	370,910	185,621	3,831,999	1,239,657	21,968,529	1898
20,020	347,834	93,287	1,403,052	90,777	477,634	212,641	4,260,112	1,396,147	23,411,138	1899
22,548	323,949	101,984	1,374,185	246,186	639,611	496,393	6,046,050	1,979,640	23,965,437	1900
26,326	376,047	104,238	1,676,925	333,226	1,135,180	762,213	9,250,838	2,363,335	27,196,892	1901
40,027	488,367	157,735	2,306,179	574,798	1,521,552	544,667	6,313,346	2,859,143	29,554,725	1902

in this table.

respectively. In cases the deposit exceeding that maximum, public loan bonds may be purchased by the excess amount for the depositor's account, unless proper reduction is effected by the depositor himself. The rate of interest on the deposit is fixed from time to time by an imperial ordinance according to the conditions of the money market. Since the introduction of the postal savings system the lowest rate was 3.1 per cent. and the highest 7.2 per cent. per annum. The present rate is 4.8 per cent.

TABLE 55.—

Fiscal Year.	Mileage open to Traffic.			Stations.			Rolling Stock.					
							Engine Cars.			Passenger Carriages.		
	State.	Private.	Total.	State.	Private.	Total.	State.	Private.	Total.	State.	Private.	Total.
1872	M. C. 18,00	M. C. —	M. C. 18,00	6	—	6	10	—	10	58	—	58
1873	18,00	—	18,00	6	—	6	10	—	10	58	—	58
1874	38.27	—	38.27	12	—	12	22	—	22	144	—	144
1875-76	38.27	—	38.27	13	—	13	32	—	32	146	—	146
1876-77	65.11	—	65.11	13	—	13	34	—	34	156	—	156
1877-78	65.11	—	65.11	19	—	19	38	—	38	160	—	160
1878-79	65.11	—	65.11	19	—	19	38	—	38	166	—	166
1879-80	73.22	—	73.22	23	—	23	38	—	38	173	—	173
1880-81	98.25	—	98.25	25	—	25	36	—	36	178	—	178
1881-82	122.26	—	122.26	38	—	38	45	—	45	203	—	203
1882-83	170.66	—	170.66	40	—	40	47	—	47	240	—	240
1883-84	181.54	63.00	244.54	43	10	53	48	7	55	299	47	346
1884-85	181.54	80.63	262.37	42	20	62	46	12	58	303	70	373
1885-86	223.65	124.56	358.41	51	28	79	50	16	66	313	77	390
1886-87	264.67	165.77	430.64	57	35	92	47	25	72	216	119	335
1887-88	300.43	293.24	593.67	64	50	114	53	30	83	313	138	451
1888-89	505.61	406.38	912.19	97	77	174	73	55	128	431	238	669
1889-90	550.49	585.65	1,136.34	113	112	225	95	82	177	520	367	887
1890-91	550.49	848.45	1,399.14	115	175	290	114	140	254	612	605	1,217
1891-92	550.49	1,165.42	1,716.11	117	230	347	124	169	293	617	685	1,302
1892-93	550.49	1,320.28	1,870.77	117	248	365	133	185	318	630	739	1,369
1893-94	557.49	1,381.03	1,938.52	117	277	394	142	211	353	647	806	1,453
1894-95	580.69	1,537.35	2,118.24	122	345	467	167	273	440	678	968	1,646
1895-96	593.22	1,697.21	2,290.43	127	401	528	171	351	522	705	1,238	1,943
1896-97	631.62	1,875.29	2,506.11	134	449	583	183	429	612	796	1,475	2,271
1897-98	661.65	2,287.05	2,948.70	139	607	746	258	636	894	871	2,029	2,900
1898-99	768.37	2,652.13	3,420.50	160	742	902	317	786	1,103	986	2,837	3,823
1899-00	832.72	2,806.00	3,638.72	176	814	990	343	871	1,214	1,022	3,129	4,151
1900-01	949.69	2,905.16	3,855.05	198	861	1,059	387	892	1,279	1,085	3,331	4,416
1901-02	1,059.48	2,966.48	4,026.16	219	894	1,113	407	943	1,350	1,122	3,407	4,529
1902-03	1,226.56	3,010.60	4,237.36	256	927	1,183	453	974	1,427	1,327	3,537	4,864
1903-04	1,344.72	3,150.56	4,495.48	....	....	....	....	....	....	....	....	....

NOTE:—The figures marked with * in the column of the "Cost of Construction" represent the amounts defrayed for the

MUNICIPATIONS.

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RAILWAYS.

Freight Wagons.			Cost of Construction.			Capital Accounts of Private Railways.			Fiscal Year.
State.	Private.	Total.	State.	Private.	Total.	Authorized Capital.	Paid-up Capital.	Reserve Fund.	
			Yen	Yen	Yen	Yen	Yen	Yen	
75	—	75	.....	—	—	—	—	—	1872
75	—	75	.....	—	—	—	—	—	1873
157	—	157	.....	—	—	—	—	—	1874
203	—	203	.....	—	—	—	—	—	1875-76
255	—	255	.....	—	—	—	—	—	1876-77
320	—	320	.....	—	—	—	—	—	1877-78
363	—	363	.....	—	—	—	—	—	1878-79
413	—	413	.....	—	—	—	—	—	1879-80
445	—	445	.....	—	—	—	—	—	1880-81
527	—	527	.....	—	—	—	—	—	1881-82
503	—	503	.....	—	—	—	—	—	1882-83
626	101	727	.....	905,510	905,510	5,965,700	3,821,872	—	1883-84
691	110	801	.....	2,061,724	2,061,724	11,829,500	5,162,648	—	1884-85
713	209	922	14,887,085	3,106,253	17,993,338	11,829,500	6,648,152	—	1885-86
762	241	1,003	17,279,951	5,493,323	22,773,274	12,079,500	8,274,018	2,400	1886-87
887	364	1,251	22,447,622	6,702,924	29,150,546	12,129,500	9,072,256	129,391	1887-88
1,006	686	1,732	29,797,433	11,833,565	41,630,998	31,870,000	14,996,579	230,772	1888-89
1,130	1,132	2,562	31,618,348	20,365,740	51,984,088	45,390,000	27,943,091	367,045	1889-90
1,466	1,921	3,387	32,760,841	33,815,795	66,576,636	52,390,000	38,492,870	510,967	1890-91
1,685	2,445	4,130	34,241,501	44,061,623	78,303,127	52,060,000	43,441,164	549,150	1891-92
1,753	2,819	4,572	35,418,997	47,508,303	82,927,300	56,235,000	46,737,463	774,890	1892-93
1,851	3,465	5,316	36,103,252	52,049,889	88,153,141	63,145,000	48,869,515	517,975	1893-94
2,112	4,301	6,413	{ 37,650,657 * 2,740,797	{ 57,860,939 * 2,633,173	{ 95,511,596 * 5,373,970	{ 80,290,200 * 5,678,847	{ 59,176,637 * 6,980,672	{ 1,322,085 * 1,161,682	{ 1894-95 1895-96
2,235	5,156	7,391	{ 39,279,435 * 4,423,611	{ 68,696,412 * 2,557,061	{ 107,945,847 * 6,980,672	{ 99,228,000 * 120,015,000	{ 71,026,301 * 89,010,597	{ 1,161,682 * 1,587,045	{ 1896-97 1897-98
2,328	6,582	8,910	{ 43,653,043 * 5,413,080	{ 77,130,331 * 9,876,733	{ 120,783,374 * 15,289,813	{ 120,015,000 * 175,396,000	{ 89,010,597 * 122,542,091	{ 1,587,045 * 2,169,267	{ 1896-97 1897-98
2,330	8,541	11,471	{ 46,317,417 * 15,548,957	{ 114,063,115 * 8,765,074	{ 160,380,532 * 24,314,031	{ 160,380,532 * 175,396,000	{ 122,542,091 * 153,924,703	{ 2,169,267 * 2,681,711	{ 1897-98 1898-99
3,205	10,827	14,122	{ 60,050,614 * 15,872,497	{ 152,342,140 * 7,616,662	{ 243,423,280 * 23,489,159	{ 243,423,280 * 227,799,300	{ 153,924,703 * 169,999,444	{ 2,681,711 * 3,374,353	{ 1898-99 1899-00
3,729	12,822	16,551	{ 69,979,049 * 18,174,448	{ 173,444,231 * 5,600,717	{ 243,423,280 * 23,489,159	{ 243,423,280 * 227,799,300	{ 169,999,444 * 181,267,472	{ 3,374,353 * 3,635,854	{ 1899-00 1900-01
4,291	14,046	18,337	{ 85,573,511 * 21,683,789	{ 191,230,391 * 6,283,139	{ 276,803,902 * 27,966,928	{ 276,803,902 * 238,042,550	{ 181,267,472 * 192,811,305	{ 3,635,854 * 4,401,343	{ 1900-01 1901-02
5,112	14,708	19,820	{ 100,560,209 * 22,334,382	{ 202,804,045 * 4,598,747	{ 303,394,254 * 26,933,120	{ 303,394,254 * 242,585,000	{ 192,811,305 * 192,811,305	{ 4,401,343 * 5,155,920	{ 1901-02 1902-03
5,644	15,861	21,505	{ 125,714,859 * 16,280,201	{ 213,231,633 * 8,517,955	{ 338,946,792 * 19,748,156	{ 338,946,792 * 251,675,000	{ 192,811,305 * 202,603,626	{ 5,155,920 * 5,155,920	{ 1902-03 1903-04
....	....	....	.....	.....	.....	.....	.....	.....	1903-04

lines under construction, of which those for state railways indicate approximate accounts.

TABLE 56.—TOTAL LENGTH, CAPITAL AND COST OF CONSTRUCTION

Railways.	Lines.		Under Construction.	Capital.	
	Open to Traffic.			Gross.	Paid-up.
	Mileage of Lines.	Length of Railways.			
State.	M. C.	M. C.	M. C.	Yen	Yen
Tokaidō Line	435.02	822.68	—	—	—
Hokuriku Line	122.62	141.03	—	—	—
Central Line	49.52	57.13	138.05	—	—
Shinyetsu Line	36.41	44.60	—	—	—
Shinonoi Line	117.66	136.69	—	—	—
Shinonoi Line	42.06	49.31	—	—	—
Ō-u Line	88.30	103.29	—	—	—
Ō-u Line	115.49	134.43	98.07	—	—
Street Line	—	—	2.00	—	—
Line Connecting the San-in with the San-yō ..	22.68	27.56	114.00	—	—
Kure Line	—	—	12.35	—	—
Kagoshima Line	31.67	37.33	62.34	—	—
Various Lines of Hokkaidō Railway ..	164.13	184.00	400.28	—	—
Line Connecting the Land with the Sea at Yokohama ..	—	—	—	—	—
Line Connecting the Land with the Sea at Kobe ..	—	—	—	—	—
Maizuru Line	—	—	25.24	—	—
Total	1,226.56	1,730.05	852.53	—	—
Private.					
Nippon	857.07	1,082.06	8.09	66,000,000	46,500,000
Sanyō	334.41	432.71	—	24,000,000	28,997,604
Kōbu	26.77	36.23	1.19	5,500,000	2,289,370
Kwansai	194.47	250.34	13.40	21,200,000	21,200,000
Sangū	26.10	31.70	—	1,900,000	1,800,000
Sano	9.56	11.29	—	150,000	150,000
Sōbu	72.25	90.46	6.50	6,000,000	4,200,000
Bantan	35.57	40.77	8.48	1,800,000	1,127,123
Omo	13.00	13.68	—	250,000	215,000
Kawagoye	13.36	21.39	—	360,000	341,530
Nara	38.15	46.56	1.46	2,350,000	2,350,000
Bō-sō	39.32	48.02	18.75	1,300,000	1,300,000
Nan-wa	16.60	20.69	—	780,000	780,000
Narita	45.06	53.36	37.25	3,850,000	2,425,000
Kyōto	22.16	28.77	—	4,590,000	3,488,400
Hankaku	68.33	81.38	10.77	4,000,000	4,000,000
Chiūyetsu	23.06	24.26	—	700,000	700,000
Kōtsuke	21.00	22.31	—	400,000	400,000
Hokuyetsu	84.52	100.57	15.62	3,700,000	3,700,000
Toyoakawa	17.61	22.42	—	1,500,000	1,500,000
Nankai	42.04	61.58	—	5,000,000	4,427,148
Kōya	17.31	23.09	—	1,600,000	1,600,000
Bisei	15.46	20.34	—	600,000	600,000
Nishinari	8.52	12.23	—	1,450,000	1,450,000
Kiwa	31.49	36.45	—	1,850,000	1,850,000
Nanao	34.27	38.36	—	1,100,000	956,024
Dansō	10.51	12.48	—	400,000	400,000
Omi	26.01	29.74	—	2,000,000	1,698,595
Ganyetsu	39.11	45.92	73.49	6,000,000	2,400,000
Chūgoku	34.76	41.11	76.42	5,000,000	3,330,000
Kanan	10.22	12.04	—	300,000	300,000
Tōbu	35.50	40.69	24.74	2,650,000	2,091,800
Ryūgasaki	2.64	3.04	—	65,000	58,560
Jōbu	11.53	14.49	18.27	900,000	485,242
Mito	12.11	13.65	—	230,000	230,000
Iyo	26.36	28.50	—	600,000	600,000
Sanuki	27.19	33.77	—	1,300,000	1,300,000
Tokuushima	21.39	26.71	—	800,000	800,000
Kyūshū	416.40	581.30	87.79	49,000,000	48,799,985
Hokkaidō-Tankō	207.26	281.36	—	12,500,000	9,800,000
Hokkaidō	19.07	22.38	138.22	8,000,000	1,961,585
Total	3,010.52	3,842.27	537.24	251,675,000	202,603,626
Grand Total	4,237.28	5,581.32	1,389.77	—	—

OF STATE AND PRIVATE RAILWAY LINES FOR 1902-1903.

Cost of Construction.			Average Cost of Construction per Mile of Open Lines.		Railways.
Open Lines.	Lines under Construction.	Total.	Gross Expenses.	Expenses excluding those for Rolling Stock.	
Yen	Yen	Yen	Yen	Yen	
54,510,935	—	54,510,935	125,312	98,538	State,
9,675,775	—	9,675,775	78,793	71,124	Tokaidō Line.
6,221,106	4,317,662	21,149,201	125,299	117,841	Hokuriku Line.
10,610,432	—	10,610,432	290,597	283,887	Central Line.
7,494,158	—	7,494,158	63,604	51,785	Shinyetsu Line.
7,471,875	—	7,471,875	177,584	158,718	Shinonoi Line.
9,177,553	2,058,042	19,439,011	103,849	98,918	Ō-u Line.
8,263,316	—	8,263,316	70,955	65,969	Street Line.
1,696,645	2,277,748	3,974,393	74,251	66,538	Line Connecting the San-in with the San-yō.
—	1,941,682	1,941,682	—	—	Kure Line.
—	1,220,316	1,220,316	—	—	Kagoshima Line.
3,735,911	2,509,760	6,244,771	117,315	107,424	Various Lines of Hokkaidō Railway.
6,917,952	1,174,207	8,092,156	42,141	38,148	Line Connecting the Land with the Sea at Yokohama.
—	275,596	275,596	—	—	Line Connecting the Land with the Sea at Kōbe.
—	455,191	455,191	—	—	Maizuru Line.
125,714,859	16,230,201	141,945,060	102,482	88,137	Total.
					Private.
47,794,034	373,000	48,167,034	55,763	41,538	Nippon.
26,795,318	—	26,795,318	80,986	66,825	Sanyō.
1,969,070	114,980	2,084,050	73,030	57,930	Kōbe.
22,359,880	339	22,360,219	114,909	101,068	Kwansei.
1,760,449	—	1,760,449	67,286	55,781	Sangu.
172,418	—	172,418	17,775	12,503	Sano.
3,480,958	977,573	4,458,531	48,138	39,720	Sabu.
2,238,735	100,765	2,339,500	62,688	56,598	Bantan.
184,926	—	184,926	14,225	9,852	Ono.
384,807	—	384,807	20,857	15,005	Kawagoye.
2,469,464	—	2,469,464	64,667	51,896	Nara.
2,061,942	5,721	2,067,663	52,334	45,184	Bō-sō.
858,949	—	858,949	51,281	37,132	Nan-wa.
2,309,277	—	2,309,277	51,232	43,521	Narita.
3,407,264	—	3,407,264	153,480	139,968	Kyōto.
6,136,791	—	6,136,791	89,703	80,297	Hankaku.
888,475	—	888,475	38,504	32,180	Chin'yetsu.
549,187	—	549,187	26,153	21,963	Kōtsuke.
6,729,658	43,527	6,773,185	79,500	68,900	Hokuyetsu.
1,076,688	—	1,076,688	60,616	49,324	Toyokawa.
4,753,891	—	4,753,891	113,053	96,620	Nankai.
1,673,793	—	1,673,793	96,264	83,598	Kōya.
688,754	—	688,754	44,222	36,183	Bisei.
1,609,103	—	1,609,103	440,850	347,539	Nishinari.
2,137,199	—	2,137,199	67,606	61,697	Kiwa.
1,480,687	—	1,480,687	43,122	37,740	Nanao.
557,653	—	557,653	52,423	47,182	Dzuso.
1,350,159	—	1,350,159	74,070	68,138	Omi.
2,212,977	175,646	2,388,623	56,544	50,535	Ganyetsu.
3,106,010	151,262	3,257,272	88,784	78,871	Chūgoku.
349,185	—	349,185	33,984	28,261	Kanag.
2,495,742	122,265	2,618,007	70,551	61,904	Tōbu.
69,970	—	69,970	24,989	18,891	Ryūgasaki.
425,002	49,241	474,243	36,493	32,078	Jobu.
290,394	—	290,394	23,925	23,390	Mito.
609,829	—	609,829	23,056	19,737	Iyo.
1,485,087	—	1,485,087	54,524	46,275	Sannki.
1,234,046	—	1,234,046	57,431	49,545	Tokushima.
41,671,718	360,121	42,031,839	100,052	76,608	Kyūshū.
10,399,226	—	10,399,226	50,159	49,908	Hokkaidō-Tankō.
405,609	1,043,515	1,449,124	21,250	21,133	Hokkaidō.
213,231,933	3,517,955	216,749,888	70,912	57,469	Total.
338,946,792	19,748,156	358,694,948	80,059	66,255	Grand Total.

TABLE 57.—DETAILS OF EXPENDITURES FOR THE CONSTRUCTION OF

Railways.	Location and Survey- ing.	Inspection.	General Ex- penses.	Purchase of Land.	Earth Work.	Con- struction of Bridges.	Con- struction of Culverts.	Drain- ing.	Con- struction of Tunnels.	Perma- nent Way.	Estab- lish- ment of Stations.
State.	Yen			Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Tokaidō Line..	1,861,630			2,432,309	6,616,629	12,250,339	1,455,356	196,518	4,261,931	7,301,825	2,977,616
Hokuriku Line	518,103			602,410	1,165,110	1,661,588	262,364	55,909	1,425,891	1,335,859	321,408
Central Line ..	1,570,822			1,946,007	2,886,349	1,688,237	451,422	122,975	7,991,033	1,513,437	386,135
Shinyetsu Line	314,467			370,398	1,291,115	638,608	206,516	60,011	822,558	1,144,849	403,559
Shinonoi Line	446,825			366,733	1,190,234	180,975	158,263	27,486	2,851,802	564,903	151,601
Ō-u Line.. ..	1,308,395			1,137,355	3,591,184	2,465,421	721,268	238,919	3,105,968	2,968,883	590,564
Street Line ..	85,685			1,262,653	137,495	684,167	15,909	9	—	6,106	16,503
Line Connecting the San-in with the San-yō ..	273,092			430,989	609,541	626,973	154,771	51,889	239,256	675,666	93,166
Keire Line ..	108,141			137,844	405,539	107,662	44,510	18,510	275,721	66,167	13,089
Maizuru Line..	43,137			283,620	—	5,551	34	—	—	42,217	1,126
Kagoshima Line ..	520,440			431,363	1,319,300	545,168	224,358	87,353	1,450,137	852,010	110,272
Various Lines of Hokkaidō Rail- way	905,023			13,675	1,859,049	780,672	74,928	40,774	417,413	2,245,801	212,679
Line Connecting the Land with the Sea at Yokohama	—			28,404	—	—	—	—	—	—	—
Line Connecting the Land with the Sea at Kobe ..	6,978			239,198	323	—	—	—	—	—	—
Total ..	7,962,738			9,682,958	21,672,263	21,665,352	3,869,699	899,253	22,311,710	18,717,223	5,277,709
Private.											
Nippon	92,265	618,927	807,426	2,890,596	6,343,087	6,366,896	763,719	218,180	2,071,017	8,114,854	2,484,355
Sanyō	111,444	958,618	1,060,721	3,216,625	4,589,057	3,000,992	744,815	206,258	1,365,208	4,068,068	1,281,874
Kōbu	5,995	26,189	109,573	325,836	225,329	193,486	17,467	11,618	87,432	405,317	106,122
Kwansai	49,184	217,147	755,093	1,630,340	2,058,162	2,330,405	621,010	95,790	802,436	1,920,060	781,397
Sangū	36,301	45,971	47,836	151,340	130,791	562,945	61,661	18,371	—	246,846	82,609
Sano	2,269	787	1,184	26,245	7,132	22,195	1,653	363	—	46,231	8,624
Sōbu	28,474	86,355	176,409	1,396,688	436,789	232,576	89,635	19,795	78,493	656,050	204,908
Bantan	7,065	81,468	458,283	159,708	440,038	181,669	44,698	13,210	301,624	359,958	49,755
Ōme	1,120	3,827	7,886	29,823	19,446	2,302	678	4,118	—	41,247	10,348
Kawagoye ..	1,520	4,285	14,688	51,543	28,404	14,527	1,473	1,532	—	131,201	14,903
Nara	10,255	40,096	65,709	440,090	288,826	296,104	96,216	30,749	54,583	450,428	133,284
Bō-sō	15,105	51,649	219,186	265,670	362,388	95,145	57,051	17,514	61,790	440,282	76,265
Nan-wa	7,556	18,540	78,894	91,041	118,098	50,351	19,739	9,695	—	160,758	34,819

STATE AND PRIVATE LINES OPEN TO TRAFFIC. (31st March, 1903.)

Con- struction of Landing Places.	Rolling Stock.	Work- shops.	Various Build- ings.	Trans- porta- tion.	Expenses for Con- struction trains.	Purchase of Tools and Imple- ments.	Fences and Bound- ary Marks.	Laying of Tele- graph and Tele- phone Wires.	Other Ex- penses.	Total.	Railways.
Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	State.
112,328	11,616,791	1,166,521	586,136	841,154	239,829	222,706	65,277	209,086	37,365	54,510,985	Tokaidō Line.
—	941,689	55	169,190	912,756	62,359	93,902	10,602	37,150	30	9,675,775	Hokuriku Line.
—	615,328	1,433	311,364	1,298,968	88,670	307,056	11,822	48,143	—	21,149,201	Central Line.
133	1,392,552	112,445	193,841	443,855	30,741	28,843	5,654	34,013	—	7,494,158	Shinyetsu Line.
—	793,836	33,617	145,430	380,254	51,517	109,293	6,195	12,911	—	7,471,875	Shinonoi Line.
—	1,060,187	16,397	600,244	1,221,740	193,406	111,104	36,163	71,813	—	19,439,011	Ō-u Line.
—	298	—	9,188	28,544	4,139	26,908	144	—	—	2,277,748	Street Line.
—	176,243	19,532	91,416	148,088	15,589	13,555	5,467	13,194	—	3,638,327	(Line Connecting the San-in with the San-yō.
—	7,151	—	17,762	11,366	136	2,245	2,391	1,491	—	1,220,316	Kure Line.
—	—	—	579	3,217	—	524	—	—	75,186	455,191	Maizuru Line.
—	314,891	17,053	139,336	152,963	19,338	21,928	15,860	22,981	—	6,244,771	Kagoshima Line.
2,893	655,556	293,038	242,590	115,887	56,301	79,106	14,312	44,082	33,377	8,092,156	(Various Lines of Hokkaidō Rail- way.
—	—	—	—	—	—	—	—	—	—	28,404	(Line Connecting the Land with the Sea at Yokohama.
—	—	—	665	—	—	—	—	28	—	247,192	(Line Connecting the Land with the Sea at Kobe.
115,354	17,604,330	1,660,091	2,507,741	5,468,812	762,025	1,017,260	174,487	494,892	150,958	111,915,000	Total.
Private.											
9,548	12,192,252	1,293,028	876,337	999,042	330,584	114,647	39,593	226,452	1,314,279	48,167,034	Nippon.
62,904	4,686,226	613,962	465,131	6,303	64,285	134,131	43,634	114,462	—	26,795,318	Sanyō.
—	463,458	26,567	20,294	27,037	18,874	3,535	2,431	7,490	—	2,084,050	Kōbu.
—	2,693,296	206,334	163,420	238,622	33,632	74,096	17,038	66,512	7,606,254	22,360,228	Kwansai.
—	303,181	7,041	16,482	31,105	2,375	8,406	2,866	4,322	—	1,760,449	Sangū.
—	51,142	45	2,071	1,036	—	108	91	1,252	—	172,418	Sano.
—	825,675	14	36,279	91,697	71,165	4,980	9,079	13,471	—	4,468,531	Sōbu.
—	217,485	1,073	11,569	—	2,431	2,036	1,938	5,592	—	2,339,500	Bantan.
—	56,846	799	2,555	929	1,366	441	192	1,003	—	184,926	Ōme.
—	107,956	131	2,347	5,745	2,513	154	595	1,290	—	384,807	Kawagoye.
—	482,491	14,289	16,984	—	4,484	3,822	7,346	8,865	24,243	2,463,464	Nara.
—	281,712	1,598	28,538	52,407	28,705	3,031	2,139	7,378	110	2,067,663	Bō-sō.
—	236,981	527	2,948	20,278	4,274	260	1,345	2,845	—	858,949	Nan-wa.

TABLE 57.—DETAILS OF EXPENDITURES FOR THE CONSTRUCTION OF

Railways.	Loca- tion and Survey- ing.	Inspec- tion.	General Ex- penses.	Purchase of Land.	Earth Work.	Con- struction of Bridges.	Con- struction of Culverts.	Drain- ing.	Con- struction of Tunnels.	Perma- nent Way.	Estab- lish- ment of Stations.
Private.	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Narita ..	12,375	38,281	83,951	289,606	437,377	187,395	60,239	24,027	29,265	628,260	75,695
Kyōto ..	16,284	118,821	162,024	425,161	887,230	250,161	99,815	11,607	471,576	355,086	122,883
Hankoku ..	7,677	197,125	620,433	332,496	1,119,452	431,609	150,181	42,431	1,094,455	846,179	127,728
Chūyetsu ..	9,056	37,304	37,990	84,615	101,413	152,155	37,538	9,670	—	201,163	36,624
Kōtsuke ..	2,910	12,263	29,298	40,862	99,548	103,028	14,468	2,617	29,003	89,479	17,190
Hokuyetsu ..	17,477	135,365	589,411	554,704	987,696	922,671	285,159	34,449	588,270	1,019,855	181,556
Toyokawa ..	4,856	20,676	52,683	167,082	107,440	190,553	12,186	6,225	—	201,196	24,406
Nankai ..	12,089	93,595	268,384	570,834	463,738	485,166	107,593	21,301	178,804	551,026	285,698
Kōya ..	—	—	171,300	388,826	162,024	212,282	114,974	28,214	—	260,401	108,211
Bisei ..	2,961	9,264	30,992	150,222	34,361	25,108	25,710	7,511	—	190,983	48,733
Nishinari ..	936	30,023	81,058	482,908	319,689	105,117	5,508	3,430	—	137,575	68,116
Kiwa ..	9,082	55,517	119,221	292,950	416,033	438,851	86,088	29,850	48,175	350,267	62,905
Nanao ..	9,325	35,136	124,615	153,825	218,568	89,637	50,730	22,236	26,196	431,800	89,413
Dzūō ..	3,477	22,352	61,237	90,903	118,742	53,393	—	9,259	—	119,195	14,818
Ōmi ..	5,938	33,755	364,541	569,675	168,875	309,792	39,635	17,548	27,207	332,120	40,135
Ganyetsu ..	118,967	58,514	96,924	149,276	544,941	196,113	31,183	25,856	322,393	406,389	55,083
Chūgoku ..	25,883	54,729	131,321	474,226	853,409	295,247	68,592	13,629	340,478	370,906	91,669
Kanai ..	1,560	2,389	15,922	43,938	62,060	60,394	17,275	4,525	—	60,582	10,007
Tōbu ..	33,550	44,368	253,039	407,305	245,052	388,550	139,649	10,307	—	581,764	106,598
Ryūgasaki ..	934	768	16,743	3,278	3,442	275	338	154	—	20,500	1,822
Jōbu ..	12,897	9,411	47,923	70,440	28,310	21,737	6,789	1,245	—	172,535	18,880
Mito ..	1	—	—	1,221	187	1,381	188	—	—	162	1,154
Iyo ..	1,393	3,665	12,897	38,834	37,692	17,253	6,614	475	3,567	68,409	19,905
Sanuki ..	8,969	24,242	73,856	192,634	132,495	82,078	57,493	10,010	—	365,882	95,311
Tokushima ..	7,187	45,351	134,383	209,701	123,434	177,109	30,983	4,890	—	254,080	44,512
Kyūshū ..	234,473	681,753	2,372,596	4,207,428	6,454,298	3,939,420	1,140,048	190,870	1,404,802	5,842,011	1,524,415
Hokkaidō-Tankō ..	29,959	156,213	343,180	275,918	1,972,012	962,223	86,965	12,823	372,727	2,792,378	498,469
Hokkaidō ..	94,122	77,965	167,109	229,422	406,116	63,364	20,616	7,084	239,517	46,595	31,999
Total ..	1,052,891	4,153,217	10,255,019	21,344,105	31,552,691	23,511,951	5,466,372	1,199,376	9,938,918	33,738,623	8,922,563
Grand Total		23,433,865		31,021,363	52,621,959	45,171,396	9,336,071	2,008,629	32,810,628	52,455,351	14,390,277

NOTE:—For private railways sold to other companies after the completion of the construction, their respective amounts separately their construction expenses under each heading. Consequently, the construction expenses of these railways

STATE AND PRIVATE LINES OPEN TO TRAFFIC. (31st March, 1903.) (Continued.)

Con- struction of Landing Places.	Rolling Stock.	Work- shops.	Various Build- ings.	Trans- porta- tion.	Expenses for Con- struction trains.	Purchase of Tools and Imple- ments.	Fences and Bound- ary Marks.	Laying of Tele- graph and Tele- phone Wires.	Other Ex- penses.	Total.	Railways.
Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Private.
—	347,551	3,449	26,166	38,921	13,845	1,285	2,266	6,845	2,475	2,309,277	Narita.
—	300,644	77	24,882	125,844	16,213	3,627	5,027	10,049	—	3,407,264	Kyōto.
—	645,520	52,168	57,161	—	26,138	41,978	7,347	23,070	* 313,673	6,186,791	Hankaku.
964	145,931	4,108	3,354	16,047	4,288	584	1,741	4,380	—	888,475	Chiūyetsu.
—	89,226	2,235	3,370	6,835	2,280	1,322	755	2,552	—	549,187	Kōtsuke.
137,837	817,294	44,663	76,649	278,095	118,325	45,628	3,581	34,593	—	6,773,185	Hokuyetsu.
—	200,565	2,086	49,150	19,935	1,380	10,491	2,135	3,693	—	1,076,688	Toyokawa.
739	691,029	24,782	25,306	—	10,318	1,121	11,519	15,009	* 985,840	4,753,891	Nankai.
—	220,231	753	733	—	—	—	—	5,844	—	1,673,793	Kōya.
—	125,199	2,435	11,622	8,703	6,435	2,478	2,012	4,025	—	688,754	Bisei.
—	840,587	267	20,213	3,758	4,583	3,102	928	1,305	—	1,609,103	Nishinari.
—	186,810	2,323	3,616	48,775	5,387	2,143	2,536	6,670	—	2,137,199	Kiwa.
2,141	184,790	9,596	6,943	33,795	33,829	3,298	1,296	3,518	—	1,480,687	Nanao.
—	55,759	—	—	6,307	—	—	—	2,211	—	557,653	Dzuso.
—	177,709	1,445	8,834	15,767	11,197	10,905	2,365	5,628	7,068	1,950,159	Ōmi.
—	235,174	1,583	54,480	65,686	14,029	3,312	567	8,153	—	2,388,623	Ganyetsu.
—	346,457	16,252	32,077	92,722	8,403	7,005	1,573	6,330	22,964	3,254,272	Chūgoku.
—	58,806	—	1,943	1,449	6,324	684	879	1,393	—	349,185	Kanan.
—	305,896	977	11,913	57,245	10,394	4,832	8,920	7,078	—	2,618,007	Tōbu.
—	17,075	—	2,921	1,219	—	202	12	287	—	69,970	Ryūgasaki.
—	51,487	87	9,752	15,195	4,581	2,187	185	1,702	—	474,843	Jōbu.
—	6,501	—	609	—	—	—	2	—	* 278,988	290,394	Mito.
—	87,794	4,156	2,691	2,064	—	—	346	2,074	* 300,000	609,829	Iyo.
4,304	388,103	13,632	3,253	—	20,823	4,946	3,822	3,234	—	1,485,087	Sanuki.
—	169,445	4,106	6,081	5,483	4,939	2,595	1,990	3,551	4,226	1,234,046	Tokushima.
110,853	9,764,617	791,749	390,671	812,473	104,018	52,359	67,840	138,015	* 1,507,639	42,031,839	Kyūshū.
—	1,917,959	280,637	391,104	172,283	34,229	17,302	25,010	45,819	12,016	10,399,226	Hokkaidō-Tankō.
—	2,237	1,017	30,514	—	2,028	—	—	20,429	8,990	1,449,124	Hokkaidō.
328,790	40,473,007	3,423,941	2,900,963	3,302,802	1,028,680	572,983	282,941	828,896	12,333,756	216,719,333	Total.
444,144	53,863,627	5,090,032	5,408,704	8,771,614	1,790,705	1,590,243	457,428	1,323,788	12,539,711	333,691,913	Grand Total

of sales are given under the heading of "Other Expenses" marking with *, for the reason that it is impossible to mention are not included at all in the total amount of each heading.

TABLE 58.—TRAFFIC AND RECEIPTS

(1)

Fiscal Year.	Number.			Traffic Mileage.			State.
	State.	Private.	Total.	State.	Private.	Total.	
1890-91	11,265,383	11,575,247	22,840,630	<i>Mile</i> 284,831,381	<i>Mile</i> 185,469,252	<i>Mile</i> 470,300,633	<i>Yen</i> 3,183,383
1891-92	11,787,913	13,682,035	25,769,948	270,063,493	241,833,514	511,897,007	3,026,866
1892-93	12,873,547	15,590,168	28,463,715	298,958,693	283,962,002	582,920,695	3,335,609
1893-94	14,444,327	18,090,836	32,535,163	341,627,335	314,135,567	655,762,902	3,791,501
1894-95	14,883,986	21,639,321	36,523,307	403,536,788	423,933,330	827,470,118	4,229,005
1895-96	18,764,387	30,451,191	49,215,578	523,044,579	552,554,089	1,075,598,668	5,656,410
1896-97	22,750,749	43,478,370	66,229,119	535,925,403	633,642,176	1,169,567,579	5,984,581
1897-98	27,922,577	57,175,600	85,098,177	623,335,927	839,118,735	1,462,454,662	7,003,795
1898-99	31,590,764	67,471,125	99,061,889	675,040,127	958,284,992	1,633,325,119	7,722,425
1899-00	28,663,683	73,452,359	102,115,942	635,044,513	1,076,805,648	1,711,850,161	9,291,050
1900-01	31,944,856	81,766,015	113,710,871	715,273,181	1,187,768,933	1,903,042,114	10,441,171
1901-02	32,074,254	79,196,954	111,271,208	725,605,952	1,173,647,725	1,899,253,677	10,648,792
1902-03	31,897,045	78,121,456	110,018,501	732,737,482	1,140,854,317	1,873,591,799	11,520,422

(2)

Fiscal Year.	Weight.			Traffic Mileage.			State.
	State.	Private.	Total.	State.	Private.	Total.	
1890-91	<i>Ton</i> 671,561	<i>Ton</i> 888,645	<i>Ton</i> 1,560,206	<i>Mile</i> 25,744,580	<i>Mile</i> 40,228,845	<i>Mile</i> 65,973,425	<i>Yen</i> 778,798
1891-92	806,511	1,269,498	2,076,009	30,456,870	65,954,329	96,411,199	830,045
1892-93	982,404	1,719,316	2,701,720	44,827,316	92,017,807	136,845,123	1,075,342
1893-94	1,076,689	2,414,394	3,491,083	54,437,438	114,637,372	169,074,810	1,243,850
1894-95	1,018,238	3,265,404	4,283,702	72,334,004	161,025,073	233,359,077	1,589,565
1895-96	1,100,059	4,231,353	5,331,412	76,823,086	207,484,549	284,307,635	1,808,489
1896-97	1,266,119	5,579,112	6,845,231	74,334,819	238,766,349	313,101,168	1,646,323
1897-98	1,558,194	7,070,315	8,628,509	99,460,877	312,901,264	412,382,141	2,064,716
1898-99	1,793,896	8,122,230	9,916,126	133,132,239	346,041,975	479,174,214	2,810,033
1899-00	2,391,471	9,428,563	11,820,034	177,318,088	422,152,648	599,470,736	3,731,976
1900-01	2,806,560	11,594,960	14,401,520	223,654,688	508,844,010	732,498,698	4,499,792
1901-02	2,659,602	11,750,150	14,409,752	215,280,085	575,826,909	791,106,994	4,404,917
1902-03	3,183,720	12,038,951	16,122,671	248,131,029	660,675,941	908,806,970	5,053,487

OF STATE AND PRIVATE RAILWAYS.
PASSENGERS.

Receipts.		Average per Passenger.									Fiscal Year.
		Mileage.			Receipts.			Receipts per Mile.			
Private.	Total.	State.	Private.	Average.	State.	Private.	Average.	State.	Private.	Average.	
Yen	Yen	M. C.	M. C.	M. C.	Yen	Yen	Yen	Sen	Sen	Sen	
1,966,532	5,149,915	25.23	16.02	20.47	0.283	0.170	0.226	1.12	1.06	1.10	1890-91
2,646,669	5,673,535	22.73	17.24	19.69	0.257	0.189	0.220	1.12	1.09	1.11	1891-92
3,122,946	6,458,555	23.18	18.17	20.38	0.250	0.200	0.227	1.12	1.13	1.11	1892-93
3,404,926	7,196,427	23.52	17.29	20.12	0.262	0.188	0.221	1.11	1.08	1.10	1893-94
4,326,804	8,555,809	27.09	19.47	22.52	0.284	0.200	0.234	1.05	1.02	1.03	1894-95
5,883,506	11,539,916	27.70	18.12	21.68	0.301	0.193	0.234	1.08	1.06	1.07	1895-96
7,242,495	13,227,076	23.45	14.46	17.53	0.262	0.167	0.200	1.12	1.14	1.13	1896-97
9,904,292	16,908,087	22.26	14.54	17.15	0.251	0.173	0.199	1.12	1.18	1.16	1897-98
11,929,364	19,651,789	21.29	14.18	16.40	0.244	0.177	0.199	1.14	1.24	1.20	1898-99
14,126,826	23,417,876	22.12	14.53	16.61	0.324	0.192	0.229	1.46	1.31	1.37	1899-00
16,100,291	26,541,462	22.31	14.42	16.59	0.327	0.197	0.233	1.46	1.36	1.39	1900-01
16,929,621	27,578,988	22.50	14.66	17.06	0.332	0.214	0.248	1.47	1.44	1.45	1901-02
17,097,369	28,617,791	22.78	14.48	17.02	0.361	0.219	0.260	1.57	1.50	1.53	1902-03

GOODS.

Receipts.		Average per Ton.									Fiscal Year.
		Mileage.			Receipts.			Receipts per Mile.			
Private.	Total.	State.	Private.	Average.	State.	Private.	Average.	State.	Private.	Average.	
Yen	Yen	M. C.	M. C.	M. C.	Yen	Yen	Yen	Sen	Sen	Sen	
998,742	1,777,540	38.27	45.22	42.23	1.160	1.124	1.139	3.03	2.48	2.69	1890-91
1,409,707	2,239,752	37.61	51.76	46.35	1.029	1.110	1.079	2.73	2.14	2.32	1891-92
1,743,455	2,818,797	45.50	53.42	50.52	1.095	1.014	1.043	2.40	1.90	2.06	1892-93
2,166,556	3,409,906	50.45	47.38	48.34	1.155	0.897	0.977	2.28	1.89	2.02	1893-94
2,933,926	4,523,491	71.03	49.25	54.38	1.561	0.898	1.056	2.20	1.82	1.94	1894-95
3,838,127	5,646,616	69.67	49.03	53.26	1.644	0.907	1.059	2.35	1.85	1.99	1895-96
4,439,366	6,085,689	58.57	42.64	45.59	1.300	0.796	0.889	2.22	1.86	1.94	1896-97
6,055,547	8,120,263	63.67	43.77	47.63	1.325	0.856	0.941	2.08	1.94	1.97	1897-98
7,499,787	10,309,820	74.17	42.48	48.26	1.566	0.923	1.040	2.11	2.17	2.15	1898-99
8,994,869	12,726,845	74.12	44.62	50.57	1.561	0.954	1.077	2.10	2.13	2.12	1899-00
10,926,376	15,426,168	79.55	43.71	50.69	1.603	0.941	1.071	2.01	2.15	2.11	1900-01
11,431,032	15,835,949	80.76	49.00	54.72	1.656	0.973	1.069	2.05	1.99	2.00	1901-02
12,152,660	17,206,147	77.75	51.05	56.29	1.587	0.939	1.067	2.04	1.84	1.89	1902-03

TABLE 59.—REVENUE AND EXPENDITURE

Fiscal Year.	Average Mileage open to Traffic.			Earnings.			Expenses.		
	State Railways.	Private Railways.	Total.	State Railways.	Private Railways.	Total.	State Railways.	Private Railways.	Total.
	M. C.	M. C.	M. C.	Ym	Ym	Ym	Ym	Ym	Ym
1879-80	72.17	—	72.17	1,243,531	—	1,243,531	512,674	—	512,674
1880-81	76.27	—	76.27	1,555,797	—	1,555,797	608,224	—	608,224
1881-82	88.72	—	88.72	1,783,980	—	1,783,980	677,586	—	677,586
1882-83	102.69	—	102.69	1,840,394	—	1,840,394	926,548	—	926,548
1883-84	116.11	48.13	164.24	1,564,910	306,051	1,870,961	631,132	116,484	747,616
1884-85	125.51	71.53	197.24	1,362,686	431,609	1,794,295	612,148	166,954	779,102
1885-86	139.32	127.64	267.16	{* 896,111 (b) 1,194,815	566,868	1,761,683	{* 442,221 (b) 589,628	249,982	839,610
1886-87	194.77	156.72	351.69	1,301,119	821,088	2,122,207	622,995	334,187	957,182
1887-88	235.52	238.15	473.67	1,698,873	1,182,345	2,881,218	677,124	392,542	1,069,666
1888-89	335.27	337.74	673.21	2,313,811	1,765,568	4,079,379	967,585	638,981	1,606,566
1889-90	534.50	467.02	1,001.52	3,771,630	2,453,007	6,224,637	1,663,417	1,025,804	2,689,221
1890-91	550.49	716.69	1,267.38	4,213,804	3,181,387	7,395,141	2,001,273	1,551,114	3,552,387
1891-92	550.49	1,060.52	1,611.21	4,110,141	4,320,046	8,430,187	2,426,900	2,197,883	4,624,783
1892-93	550.49	1,248.48	1,799.17	4,580,632	5,096,634	9,677,266	2,166,199	2,437,138	4,603,337
1893-94	557.49	1,338.41	1,896.10	5,384,455	5,981,037	11,365,512	1,942,375	2,512,149	4,454,524
1894-95	565.26	1,457.19	2,022.45	5,819,413	7,803,008	13,622,421	2,181,696	3,155,459	5,337,155
1895-96	586.27	1,617.04	2,203.31	8,004,233	10,333,935	18,338,168	2,951,561	4,065,975	7,017,536
1896-97	611.17	1,698.15	2,309.32	8,273,652	12,373,775	20,647,427	3,815,663	5,237,426	9,053,089
1897-98	647.53	2,026.77	2,674.50	9,727,490	16,800,057	26,527,547	4,786,049	7,578,047	12,364,096
1898-99	724.02	2,465.77	3,189.79	11,165,889	20,550,934	31,722,823	6,380,951	11,422,514	17,803,465
1899-00	816.68	2,725.26	3,542.14	13,804,375	24,500,266	38,304,641	6,706,112	12,236,540	18,942,652
1900-01	895.50	2,840.47	3,736.18	16,045,775	29,014,009	45,059,784	7,271,565	{ 13,622,156 (c) 1,684,007	{ 20,898,721 (c) 1,684,007
1901-02	1,019.66	2,943.62	3,963.48	16,776,519	31,640,328	48,416,847	8,547,226	{ 15,093,086 (c) 2,112,015	{ 23,640,312 (c) 2,112,015
1902-03	1,131.17	2,977.71	4,109.08	18,886,582	33,344,213	51,680,795	9,066,165	{ 16,203,223 (c) 1,929,036	{ 25,269,388 (c) 1,929,036

NOTE.—In the table the figures marked thus (a) represent Government subsidies, (*) actual figures for 1885-86 which on the basis of the actual figures for 9 months, (c) extraordinary receipts, (d) miscellaneous receipts, and (e) payments

OF STATE AND PRIVATE RAILWAYS.

Net Earnings.			Expenses for every 100 yen of Receipts.		Average per Mile of Lines open to Traffic.						Fiscal Year.
State Railways.	Private Railways.	Total.	State Railways.	Private Railways.	State Railways.			Private Railways.			
Yen	Yen	Yen	Yen	Yen	Re-ceipts.	Ex-penses.	Earn-ing.	Re-ceipts.	Ex-penses.	Earn-ing.	
780,857	—	780,857	41.2	—	17,221	7,100	10,121	—	—	—	1879-80
947,573	—	947,573	39.1	—	20,880	7,967	12,413	—	—	—	1880-81
1,086,894	—	1,086,894	39.5	—	20,429	8,076	12,353	—	—	—	1881-82
913,846	—	913,846	50.3	—	17,892	9,008	8,884	—	—	—	1882-83
933,778	{ 189,567 (a) 52,777	{ 1,123,345 (a) 52,777	40.3	38.1	13,474	5,434	8,040	6,355	2,419	3,936	1883-84
750,538	{ 264,655 (a) 182,588	{ 1,015,193 (a) 182,588	44.9	38.7	10,846	4,872	5,974	6,023	2,330	3,693	1884-85
{ * 453,890 (b) 605,187	{ 316,886 (a) 182,274	{ 922,073 (a) 182,274	49.3	44.1	* 6,428 28,570	* 3,172 94,229	* 3,256 94,341	4,436	1,956	2,480	1885-86
678,124	{ 486,901 (a) 249,059	{ 1,165,025 (a) 249,059	47.9	40.7	6,674	3,196	3,478	5,233	2,180	3,103	1886-87
1,021,749	{ 789,803 (a) 229,788	{ 1,811,552 (a) 229,788	39.9	33.2	7,209	2,873	4,336	4,964	1,648	3,316	1887-88
1,346,226	{ 1,126,587 (a) 310,604	{ 2,472,813 (a) 310,604	41.8	36.2	6,900	2,885	4,015	5,225	1,891	3,334	1888-89
2,108,213	{ 1,427,203 (a) 647,628	{ 3,585,416 (a) 647,628	44.1	41.8	7,055	3,111	3,944	5,252	2,196	3,056	1889-90
2,212,531	{ 1,630,223 (a) 1,147,305	{ 3,842,754 (a) 1,147,305	47.5	48.8	7,653	3,635	4,018	4,438	2,164	2,274	1890-91
1,683,241	{ 2,122,163 (a) 1,016,856	{ 3,806,404 (a) 1,016,856	59.0	50.9	7,465	4,408	3,057	4,072	2,072	2,000	1891-92
2,414,433	{ 2,659,496 (a) 954,724	{ 5,073,929 (a) 954,724	47.3	47.8	8,319	3,934	4,385	4,082	1,952	2,130	1892-93
3,442,080	{ 3,468,908 (a) 887,174	{ 6,910,988 (a) 887,174	36.1	42.0	9,656	3,483	6,173	4,468	1,876	2,592	1893-94
3,637,717	{ 4,647,549 (a) 779,005	{ 8,285,266 (a) 779,005	37.5	40.4	10,294	3,859	6,435	5,354	2,165	3,189	1894-95
5,052,672	{ 6,267,960 (a) 736,637	{ 11,320,632 (a) 736,637	36.9	39.3	13,651	5,034	8,617	6,391	2,515	3,876	1895-96
4,457,989	{ 7,136,349 (a) 706,594 (c) 268,387	{ 11,594,338 (a) 706,594 (c) 268,387	46.1	42.3	13,537	6,243	7,294	7,295	3,088	4,207	1896-97
4,941,441	{ 9,222,010 (a) 856,977 (c) 964,119	{ 14,168,451 (a) 856,977 (c) 964,119	49.2	45.1	15,020	7,390	7,630	8,288	3,739	4,549	1897-98
4,784,988	{ 9,134,420 (a) 707,133 (c) 856,998	{ 13,919,358 (a) 707,133 (c) 856,998	57.1	55.4	15,420	8,812	6,608	8,336	4,632	3,704	1898-99
7,098,263	{ 12,263,726 (a) 525,213 (c) 366,034	{ 19,361,989 (a) 525,213 (c) 366,034	48.6	50.0	16,898	8,209	8,689	8,990	4,490	4,500	1899-00
8,774,210	{ 15,391,853 (a) 360,271 (d) 953,897	{ 24,166,063 (a) 360,271 (d) 953,897	45.3	47.0	17,014	8,118	9,796	10,214	4,796	5,418	1900-91
8,229,293	{ 16,547,242 (a) 306,197 (d) 1,094,453	{ 24,776,535 (a) 306,197 (d) 1,094,453	50.9	47.7	16,451	8,381	8,070	10,748	5,127	5,621	1901-92
9,270,417	{ 17,140,990 (a) 523,913 (d) 1,218,850	{ 26,411,407 (a) 523,913 (d) 1,218,850	49.4	48.6	16,210	8,015	8,195	11,197	5,441	5,756	1902-93

closed with 9 months in consequence of the change in the term of a fiscal year, (b) figures for the full year calculated of interests and other extraordinary expenses.

TABLE 60.—REVENUE AND EXPENDITURE OF STATE

Railways.	Earnings.				Expenses.					Net Earn-
	Passenger Receipts.	Freight Receipts.	Other Receipts.	Total.	Maintenance Expenses.	Power Expenses.	Traffic Expenses.	General Expenses.	Total.	Amount.
State.	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Tokaido line	9,268,027	3,976,212	241,300	13,485,539	1,151,903	2,296,504	1,553,727	132,537	5,134,671	8,350,868
Hokuriku Line	907,933	429,555	10,676	1,339,564	259,177	339,042	180,923	20,540	799,682	539,882
Central West Line ..	96,392	67,968	2,251	166,611	25,990	21,771	19,252	1,730	68,743	97,868
Central East Line ..	67,427	30,020	1,167	98,614	25,727	33,792	30,377	2,378	92,274	6,340
In-yō Line	14,946	1,893	107	16,946	6,462	6,788	13,876	649	27,775	10,829
Shinyetsu Line	845,025	529,684	12,914	1,387,623	388,744	577,699	222,805	31,566	1,220,784	166,839
Shinonoi Line	149,203	113,721	960	263,884	63,621	51,511	38,701	4,108	157,941	105,943
Ō-u South Line	258,577	142,869	3,595	405,041	145,726	132,978	77,945	9,513	366,162	38,879
Ō-u North Line	280,579	199,182	6,360	486,121	137,638	178,437	111,769	11,243	439,087	47,034
Kagoshima Line	71,008	7,077	374	78,459	26,519	26,627	18,489	1,946	73,581	4,878
Hokkaidō Gov. } Railways. }	247,683	340,134	20,363	608,180	192,166	158,765	303,922	30,612	685,465	77,285
Private.										
Nippon	4,990,974	5,342,506	556,324	10,889,804	975,974	2,292,694	1,275,825	814,931	5,359,424	5,530,380
Sanyō	2,778,140	930,912	180,640	3,889,692	347,174	602,589	495,009	318,765	1,758,537	2,131,155
Kōbu	386,435	158,779	51,125	596,339	23,959	118,308	61,367	37,026	240,660	355,679
Kansai	1,640,805	600,092	108,414	2,349,311	150,120	391,485	295,558	203,794	1,040,957	1,308,354
Sangu	273,217	24,660	10,433	308,310	18,071	38,501	27,788	21,555	105,915	202,395
Sano	15,207	18,240	1,266	34,713	4,078	8,397	7,472	3,951	23,898	10,815
Sōbu	561,503	144,825	31,688	738,016	65,993	135,037	64,733	60,445	326,208	411,808
Bantan	93,044	58,200	3,221	154,465	24,939	37,396	19,387	13,342	95,064	59,401
Ōme	20,983	17,981	614	39,578	4,751	19,855	6,437	2,071	33,114	6,464
Kawagoye	65,489	26,740	4,314	96,543	10,126	25,430	13,340	8,957	57,853	38,690
Nara	265,240	47,835	10,082	323,157	24,291	65,505	38,744	19,861	148,401	174,756
Bōsō	140,964	46,518	5,564	193,046	26,754	58,139	28,974	22,447	136,314	56,732
Nauwa	73,085	22,302	7,645	103,032	7,633	23,090	12,202	7,447	50,422	52,610
Narita	193,189	18,334	22,144	233,667	33,043	50,918	25,646	88,641	148,248	85,419
Kyōto	165,154	52,316	23,608	241,078	14,307	31,612	32,372	33,098	111,389	129,689
Hankaku	344,304	148,263	4,468	497,035	48,542	90,438	50,099	31,089	229,118	267,917
Chūyetsu	64,951	25,639	4,018	94,608	12,812	25,618	13,652	13,536	65,618	28,990
Kōtsuke	49,455	19,766	614	69,835	10,605	22,446	8,147	5,897	47,095	22,740
Hokuyetsu	409,299	159,116	28,033	596,448	82,211	99,685	72,321	31,575	285,792	310,656
Toyokawa	76,358	13,279	12,028	101,665	12,546	23,801	12,166	17,180	65,693	35,972

AND PRIVATE RAILWAYS FOR 1902-1903.

ings.	Miscellaneous Receipts.	Interest and Other Extraordinary Expenditures.	Net Revenue.		Amount brought over from the Previous Year.	Distribution.				Amount carried to Next Year.	Railways.
			Amount.	Rate on Stock.		Reserve.	Bonuses.	Dividends.			
Rate to Construction Expenses.			Amount.	Rate on Stock.				Amount.	Rate.		
%	Yen	Yen	Yen	%	Yen	Yen	Yen	Yen	%	Yen	
15.3	—	—	8,350,868	—	—	—	—	—	—	—	State.
5.0	—	—	589,882	—	—	—	—	—	—	—	Tokaidō Line.
1.0	—	—	97,868	—	—	—	—	—	—	—	Hokuriku Line.
0.1	—	—	6,340	—	—	—	—	—	—	—	Central West Line.
0.0	—	—	10,829	—	—	—	—	—	—	—	Central East Line.
2.2	—	—	166,839	—	—	—	—	—	—	—	In-yō Line.
1.4	—	—	105,943	—	—	—	—	—	—	—	Shinyetsu Line.
0.4	—	—	38,879	—	—	—	—	—	—	—	Shinonoi Line.
0.0	—	—	47,084	—	—	—	—	—	—	—	Ō-u South Line.
0.1	—	—	4,878	—	—	—	—	—	—	—	Ō-u North Line.
loss 1.1	—	—	77,285	—	—	—	—	—	—	—	Kagoshima Line.
											Hokkaidō-Gov.-Railways.
											Private.
11.6	371,831	129,846	5,772,365	12.4	376,722	726,360	212,340	4,872,486	{ 10.0 11.0	387,901	Nippon.
8.0	13,706	176,454	1,968,407	8.2	3,353	98,500	13,000	1,857,600	{ 7.6 7.9	2,660	Sanyō.
18.1	—	24,066	331,618	14.8	2,796	16,582	14,094	302,400	{ 13.0 14.0	1,333	Kōbu.
5.8	—	50,022	1,233,982	5.9	3,323	63,500	21,750	1,168,120	{ 5.3 5.7	3,885	Kansai.
11.5	—	1,851	200,544	11.3	1,441	10,200	7,200	183,815	{ 10.8 10.0	770	Sangū.
6.3	—	129	10,686	7.1	652	1,100	3,320	6,750	{ 4.0 5.6	168	Sano.
11.8	—	—	411,808	9.8	6,497	20,700	17,000	378,000	{ 9.0 9.0	2,605	Sōbu.
2.7	—	86,000	loss 26,599	—	—	—	—	—	—	loss 26,599	Bantan.
3.5	11,066	1,689	15,841	7.5	583	2,453	514	13,223	{ 6.5 6.0	234	Ōme.
10.1	—	4,601	34,089	10.1	269	1,706	1,448	30,510	{ 9.0 9.0	694	Kawagoye.
7.1	—	7,917	166,839	7.1	loss 167	8,440	5,000	152,750	{ 7.0 6.0	816	Nara.
2.8	—	78,881	loss 22,149	—	35,078	—	—	—	—	loss 57,227	Bōsō.
6.1	—	5,496	47,114	6.0	424	2,380	2,135	42,900	{ 6.0 5.0	123	Nanwa.
3.7	—	67,846	17,573	—	298	2,885	1,923	33,525	{ 3.0 0	20,462	Narita.
3.8	31,962	25,067	136,584	3.6	1,240	12,300	6,842	117,300	{ 3.2 2.9	1,382	Kyōto.
4.4	—	242,609	25,308	0.0	21,234	2,370	4,000	40,000	{ 1.0 1.0	172	Hankaku.
3.3	—	23,336	5,654	—	—	800	310	4,200	{ 0 1.2	844	Chūyetsu.
4.1	—	19,161	3,579	—	899	1,758	370	2,000	{ 1.0 0	341	Kōtsuke.
4.6	—	325,671	loss 15,015	—	32,146	750	750	—	—	15,631	Hokuyetsu.
3.3	—	8,073	27,899	—	24,758	1,400	1,889	45,000	{ 4.6 5.0	4,372	Toyokawa.

TABLE 60.—REVENUE AND EXPENDITURE OF STATE

Railways.		Earnings.				Expenses.					Net Earn-
		Passenger Receipts.	Freight Receipts.	Other Receipts.	Total.	Maintenance Expenses.	Motive Power Expenses.	Traffic Expenses.	General Expenses.	Total.	Amount.
Private.		Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Nankai	.. .. .	562,350	70,388	11,085	643,823	34,188	105,382	64,559	42,562	246,691	397,132
Kōya	.. .. .	81,861	9,495	2,485	93,841	11,274	30,397	19,984	24,089	85,744	8,097
Bisei	.. .. .	50,376	14,712	884	65,972	6,703	17,099	10,863	8,107	42,772	23,200
Nishinari	.. .. .	19,272	20,699	16,782	56,753	6,429	15,437	13,572	22,097	57,535	loss 832
Kiwa	.. .. .	139,082	26,175	9,117	174,374	25,132	34,941	21,414	14,075	95,562	78,812
Nanao	.. .. .	99,565	38,465	1,915	139,945	11,718	27,388	15,777	19,995	74,878	65,067
Dzuso	.. .. .	35,208	3,213	1,903	40,324	5,239	11,670	9,131	10,216	36,256	4,068
Ōmi	.. .. .	80,271	20,354	4,403	105,028	15,413	20,216	17,405	12,329	65,363	39,665
Ganyetsu	.. .. .	84,426	68,265	17,762	170,453	48,290	35,514	21,120	32,131	137,055	33,398
Chūgoku	.. .. .	105,968	48,728	20,806	175,002	16,523	38,321	16,900	29,083	100,827	74,175
Kanan	.. .. .	23,729	2,856	1,298	27,883	2,673	12,142	6,062	3,609	24,486	3,397
Tōbu	.. .. .	139,124	22,199	4,692	166,015	13,199	44,192	27,862	10,667	95,920	70,095
Ryūgasaki	.. .. .	5,981	904	673	7,558	750	3,327	1,090	2,395	7,562	loss 54
Jōbu	.. .. .	21,161	5,547	2,227	28,935	5,039	9,736	7,724	4,617	27,116	1,819
Mito	.. .. .	31,086	11,437	2,536	45,059	8,347	8,081	7,886	5,702	30,016	15,043
Iyo	.. .. .	112,163	14,303	2,162	128,628	15,497	26,254	24,698	11,541	77,990	50,638
Sanuki	.. .. .	236,719	12,338	6,061	245,118	10,868	38,595	20,029	19,218	88,710	156,408
Tokushima	.. .. .	90,731	16,211	6,816	113,758	8,869	20,884	13,327	5,871	48,951	64,807
Kyūshū	.. .. .	2,786,957	3,818,319	172,758	6,778,034	606,674	1,039,673	795,922	700,683	3,142,952	3,635,082
Hokkaidō-Tankō	.. .. .	527,092	2,002,678	51,526	2,581,296	300,007	615,254	361,691	105,609	1,382,555	1,198,741
Hokkaidō	.. .. .	2,202	238	8,132	10,572	495	1,440	816	1,311	4,562	6,010
Total State Railways.	Present Fiscal Year	12,306,590	5,829,715	300,007	18,336,582	2,423,673	3,823,884	2,571,786	246,822	9,066,165	9,270,417
	Preceding Fiscal Year	11,323,392	5,118,986	329,141	16,776,519	2,283,422	3,728,915	2,313,007	221,882	8,547,226	8,229,293
	Comparative Increase	873,498	710,729	Dec. 29,074	1,560,063	140,251	94,969	258,779	24,940	518,939	1,041,124
Total Private Railways.	Present Fiscal Year	17,333,070	11,013,321	1,406,716	33,844,213	3,051,306	6,316,887	4,048,071	2,786,959	16,203,223	17,140,990
	Preceding Fiscal Year	17,644,321	12,632,216	1,343,783	31,640,320	2,795,140	6,151,457	3,726,115	2,420,374	15,093,086	16,547,242
	Comparative Increase	183,716	1,452,211	62,928	1,703,883	256,166	165,430	321,956	807,967	1,110,187	593,748
Grand Total.	Present Fiscal Year	30,039,570	19,934,112	1,706,783	51,680,795	5,474,979	10,110,711	6,619,857	3,033,781	25,269,388	26,411,407
	Preceding Fiscal Year	28,972,716	17,771,302	1,672,929	48,416,847	5,078,562	9,380,372	6,089,122	2,642,256	23,640,312	24,776,535
	Comparative Increase	1,067,154	2,162,910	38,854	3,263,948	396,417	730,339	530,735	391,525	1,629,076	1,634,872

AND PRIVATE RAILWAYS FOR 1902-1903. (Continued.)

Ings.	Miscellaneous Receipts.	Interest and Other Extraordinary Expenditure.	Net Revenue.		Amount brought over from the Previous Year.	Distribution.					Amount carried to Next Year.	Railways.
			Amount.	Rate on Stock.		Reserve.	Bonuses.	Dividends.				
								Amount.	Rate.			
%	Yen	Yen	Yen	%	Yen	Yen	Yen	Yen	%	Yen		
8.4	—	—	397,182	9.4	1,051	20,100	19,000	358,200	{ 8.5 8.5	883	Private.	
0.5	—	300	7,797	—	loss	—	—	—	—	7,797	Nankai.	
3.4	—	8,281	14,919	—	2,345	—	—	—	—	17,264	Kōya.	
0.1	16,651	19,908	4,089	—	24,570	—	—	—	—	28,659	Bisei.	
3.7	—	34,453	44,356	—	6,218	2,309	500	47,880	{ 6.0 6.0 1.2 10.0 10.0	394	Nishinari.	
4.4	—	46,017	18,450	—	563	980	—	17,748	{ 6.0 6.0 1.2 10.0 10.0	285	Kiwa.	
0.7	—	32,013	27,350	—	loss 47,510	—	—	—	—	loss 75,460	Nanao.	
2.0	—	—	39,665	—	46,014	2,000	1,939	40,000	{ 9.0 7.0	41,680	Dzusō.	
1.5	68,602	116,870	19,780	—	15,695	738	—	4,823	—	loss 4,823	Ōmi.	
2.4	—	15,882	58,343	1.8	78	5,800	2,500	50,000	{ 1.2 1.2	61	Ganyetsu.	
1.0	—	5,927	2,500	—	3,451	30	250	—	—	—	Chūgoku.	
2.8	—	—	70,095	4.2	3,331	3,506	3,000	60,250	{ 4.0 4.0	641	Kanan.	
0.1	—	2,779	2,833	—	—	—	—	—	—	loss 2,831	Tōbu.	
0.4	—	2,453	624	—	696	60	—	—	—	—	Ryūgasaki.	
5.2	—	844	14,199	6.2	945	1,800	—	11,500	{ 5.0 5.0	2	Jōbn.	
8.3	—	502	50,130	8.4	2,968	2,600	650	48,000	{ 8.0 8.0	1,844	Mito.	
10.5	—	12,622	143,585	11.0	459	7,189	6,441	120,000	{ 10.0 10.0	1,854	Iyo.	
5.2	—	44,197	20,610	2.0	204	1,160	—	18,400	{ 2.0 2.0	414	Sanuki.	
8.7	—	86,990	3,543,092	8.2	27,898	178,000	6,800	3,384,936	{ 8.2 7.2	1,264	Tokushima.	
11.5	1,031,998	198,262	2,081,577	15.2	28,980	211,715	162,000	1,647,120	{ 12.0 12.0	7,254	Kyūshū.	
1.5	152,727	22,262	120,505	—	—	—	—	96,000	6.0	89,632	Hokkaidō-Tankō.	
7.4	—	—	9,270,417	—	—	—	—	—	—	40,505	Hokkaidō.	
8.2	—	—	8,229,293	—	—	—	—	—	—	—	Present Fiscal Year.	
dec. 0.8	—	—	1,041,124	—	—	—	—	—	—	—	Preceding Fiscal Year.	
8.0	1,712,763	1,929,030	16,954,717	—	510,537	1,411,712	517,115	15,061,112	—	—	Comparative Increase.	
8.2	1,400,350	2,112,016	15,835,877	—	688,812	1,390,912	453,129	14,551,461	—	370,314	Present Fiscal Year.	
dec. 0.2	342,113	182,979	1,118,840	—	dec. 127,774	80,800	63,986	31,613	—	233,634	Preceding Fiscal Year.	
7.8	1,712,763	1,929,030	26,225,134	—	—	—	—	—	—	81,630	Comparative Increase.	
8.4	1,400,602	2,112,015	24,065,170	—	—	—	—	—	—	—	Present Fiscal Year.	
dec. 0.4	342,113	182,979	2,159,964	—	—	—	—	—	—	—	Preceding Fiscal Year.	
											Comparative Increase.	
											Total State Railways.	
											Total Private Railways.	
											Grand Total.	

Total State Railways.

Total Private Railways.

Grand Total.

TABLE 61.—EARNINGS AND EXPENSES PER DAY PER MILE, ETC.,

Railways.	Average per Day per Mile.						
	Earnings.				Expenses.		
	Passenger Receipts.	Freight Receipts.	Other Receipts.	Total.	Maintenance Expenses.	Motive Power Expenses.	Traffic Expenses.
State.	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Tokaidō Line	58.40	25.06	1.52	84.98	7.26	14.47	9.79
Hokuriku Line	20.28	9.40	0.24	29.92	5.79	7.57	4.04
In-yū Line	4.33	0.55	0.03	4.91	1.87	1.97	4.02
Central West Line	8.80	6.20	0.20	15.20	2.37	1.99	1.75
Central East Line	7.78	3.46	0.13	11.37	2.07	3.30	3.50
Shinyetsu Line	12.73	12.36	0.80	32.39	9.07	13.49	5.20
Shinonoi Line	12.53	9.55	0.08	22.16	5.34	4.33	3.25
Ō-u South Line	8.30	4.58	0.12	13.00	4.68	4.27	2.50
Ō-u North Line	7.70	5.46	0.18	13.34	3.78	4.89	3.07
Kagoshima Line	9.56	0.95	0.05	10.56	3.57	3.58	2.49
Hokkaidō Gov. Railways ..	4.38	6.01	0.36	10.75	3.40	2.81	5.37
Private.							
Nippon	15.95	17.08	1.78	34.81	3.12	7.33	4.08
Sanyō	22.94	7.69	1.49	32.12	2.87	4.57	4.09
Kōbu	39.27	16.13	5.20	60.60	2.44	12.02	6.24
Kansai	23.21	8.49	1.46	33.16	2.12	5.54	4.18
Sangū	28.65	2.59	1.09	32.33	1.90	4.04	2.91
Sano	4.29	5.15	0.36	9.80	1.15	2.37	2.11
Sōbu	21.27	5.49	1.20	27.96	2.50	5.12	2.45
Bantan	7.19	4.49	0.25	11.93	1.92	2.89	1.50
Ōme	4.42	3.79	0.13	8.34	1.00	4.18	1.36
Kawagoye	9.73	3.97	0.04	14.34	1.50	3.78	1.98
Nara	19.03	3.43	0.73	23.14	1.74	4.70	2.78
Bōsō	9.80	3.23	0.39	13.42	1.86	4.04	2.01
Nanwa	11.95	3.65	1.25	16.85	1.26	3.78	1.99
Narita	11.74	1.11	1.35	14.20	2.01	3.09	1.56
Kyōto	20.38	6.46	2.01	29.75	1.77	3.90	3.99
Hankaku	13.79	5.94	0.18	19.91	1.95	3.62	2.37
Chūyetsu	7.71	3.04	0.48	11.23	1.52	3.04	1.62
Kōtsuke	6.45	2.58	0.08	9.11	1.38	2.93	1.06
Hokuyetsu	13.25	5.15	0.91	19.31	2.66	3.23	2.34
Toyokawa	11.34	1.97	1.79	15.10	1.86	3.54	1.81
Nankai	38.09	4.77	0.75	43.61	2.32	7.14	4.37
Kōya	12.90	1.50	0.39	14.79	1.78	4.79	3.15
Bisei	8.86	2.59	0.16	11.61	1.18	3.01	1.91
Nishinari	14.47	15.54	12.56	42.57	4.83	11.59	10.19
Kiwa	12.18	2.29	0.80	15.27	2.20	3.06	1.88
Nanao	7.95	3.07	0.15	11.17	0.93	2.19	1.26
Dzusō	9.07	0.83	0.49	10.39	1.35	3.01	2.35
Ōmi	8.45	2.15	0.46	11.06	1.62	2.13	1.83
Ganyetsu	5.91	4.78	1.24	11.93	3.38	2.48	1.48
Chūgoku	8.31	3.82	1.59	13.72	1.30	3.00	1.32
Kanan	7.53	0.91	0.41	8.85	0.85	3.85	1.92

OF STATE AND PRIVATE RAILWAYS FOR 1902-1903.

			Average per Train-Mile.			Expenses per 100 yen of Earnings.	Railways.
General Expenses.	Total	Net Earnings.	Earnings.	Expenses.	Net Earnings.		
Yen	Yen	Yen	Yen	Yen	Yen	Yen	State.
0.84	32.36	52.62	23.5	0.90	1.45	38.08	Tōkaidō Line.
0.46	17.86	12.06	1.85	1.10	0.75	59.70	Hokuriku Line.
0.19	8.05	3.14	0.60	0.98	0.38	163.90	In-yō Line.
0.16	6.27	8.93	1.84	0.76	1.08	41.26	Central West Line.
0.27	10.64	0.73	1.18	1.10	0.08	93.57	Central East Line.
0.74	28.50	3.89	1.47	1.29	0.18	87.98	Shinyetsu Line.
0.34	13.26	8.90	1.57	0.94	0.63	59.85	Shinonoi Line.
0.80	11.75	1.25	1.33	1.20	0.13	90.40	Ō-u South Line.
0.31	12.05	1.29	1.72	1.55	0.17	90.82	Ō-u North Line.
0.26	9.90	0.66	1.30	1.22	0.08	93.78	Kagoshima Line.
0.54	12.12	1.37	1.80	2.03	0.23	112.71	Hokkaidō-Gov.-Railways.
							Private.
2.60	17.18	17.68	1.65	0.81	0.84	49.17	Nippon.
2.59	14.52	17.60	1.23	0.56	0.67	45.21	Sanyō.
3.76	24.46	36.14	1.90	0.77	1.13	40.36	Kōbu.
2.88	14.72	18.44	1.31	0.58	0.73	44.39	Kansai.
2.26	11.11	21.22	1.54	0.53	1.01	34.35	Sangū.
1.12	6.75	3.05	0.66	0.45	0.21	68.84	Sano.
2.29	12.36	15.60	1.46	0.65	0.81	44.20	Sōbu.
1.03	7.34	4.59	0.83	0.51	0.32	61.54	Bantan.
0.44	6.98	1.36	0.60	0.50	0.10	83.67	Ōme.
1.33	8.59	5.75	0.89	0.53	0.36	59.92	Kawagoye.
1.43	10.65	12.54	0.94	0.43	0.51	45.92	Nara.
1.56	9.47	3.95	0.95	0.67	0.28	70.61	Būō.
1.22	8.25	8.60	0.69	0.34	0.35	48.93	Nanwa.
2.35	9.01	5.19	0.99	0.63	0.36	63.44	Narita.
4.09	13.75	16.00	1.63	0.75	0.88	46.20	Kyōto.
1.24	3.18	10.73	1.24	0.57	0.67	46.10	Hankaku.
1.61	7.79	3.44	0.77	0.53	0.24	69.36	Chūyetsu.
0.77	6.14	2.97	0.73	0.49	0.24	67.44	Kōtsuke.
1.02	9.25	10.06	1.68	0.80	0.88	47.92	Hokuyetsu.
2.55	9.76	5.34	1.10	0.71	0.39	64.62	Toyokawa.
2.88	16.71	26.90	1.44	0.55	0.89	38.32	Nankai.
3.79	13.51	1.28	0.59	0.54	0.05	91.37	Kōya.
1.43	7.53	4.08	0.83	0.54	0.29	64.83	Bisei.
16.59	43.20	0.63	1.25	1.27	0.02	101.47	Nishinari.
1.23	8.37	6.90	0.89	0.49	0.40	54.80	Kiwa.
1.60	5.98	5.19	1.12	0.60	0.52	53.50	Nanao.
2.63	9.34	1.05	0.77	0.69	0.08	89.91	Dansō.
1.30	6.88	4.18	0.77	0.48	0.29	62.23	Ōmi.
2.25	9.59	2.34	1.31	1.05	0.26	80.41	Ganyetsu.
2.28	7.90	5.82	0.86	0.50	0.36	57.61	Chūgoku.
1.15	7.77	1.08	0.42	0.37	0.05	87.82	Kanan.

TABLE 61.—EARNINGS AND EXPENSES PER DAY PER MILE, ETC.,

Railways.		Average per Day per Mile.						
		Earnings.				Expenses.		
		Passenger Receipts.	Freight Receipts.	Other Receipts.	Total.	Maintenance Expenses.	Motive Power Expenses.	Traffic Expenses.
Private.		Yen	Yen	Yen	Yen	Yen	Yen	Yen
Tōbu		11.73	1.87	0.40	14.00	1.11	3.73	2.35
Ryūgasaki		5.80	0.80	0.66	7.26	0.73	3.26	1.07
Jōbu		4.97	1.30	0.53	6.80	1.18	2.29	1.81
Mito		7.02	2.58	0.57	10.17	1.88	1.82	1.78
Iyo		11.62	1.48	0.22	13.32	1.61	2.72	2.56
Sanuki		22.80	1.24	0.61	24.65	1.09	3.88	2.02
Tokushima		11.57	2.06	0.87	14.50	1.14	2.66	1.70
Kyūshū		18.56	25.43	1.15	45.14	4.04	6.92	5.30
Hokkaidō-Tankō		6.97	26.48	0.68	34.13	3.97	8.18	4.78
Hokkaidō		5.24	0.57	19.36	25.17	1.18	3.43	1.94
Total State Railways.	Present Fiscal Year ..	29.56	14.12	0.73	44.41	5.87	9.26	6.23
	Preceding Fiscal Year ..	30.43	13.75	0.89	45.07	6.13	10.02	6.21
	Comparative Increase	dec. 0.87	0.37	dec. 0.16	dec. 0.66	dec. 0.26	dec. 0.76	0.02
Total Private Railways.	Present Fiscal Year ..	16.41	12.98	1.29	30.68	2.81	5.81	3.72
	Preceding Fiscal Year ..	16.42	11.78	1.25	29.45	2.60	5.73	3.47
	Comparative Increase	dec. 0.01	1.20	0.04	1.23	0.21	0.08	0.25
Grand Total.	Present Fiscal Year ..	20.03	13.29	1.14	34.46	3.65	6.76	4.42
	Preceding Fiscal Year ..	20.08	12.28	1.16	33.47	3.51	6.83	4.17
	Comparative Increase	0	1.01	dec. 0.02	0.99	0.14	dec. 0.07	0.25

NOTE.

RAILWAYS.

The growth of the railway system of our country dates from 1872, when the Tokyo-Yokohama line, a distance of 18 miles, was constructed for the first time by the Government. Since then, the state railways were gradually extended, so that at the end of the fiscal year 1882-83 a length of 114 miles of the state railway was completed and opened to traffic. In 1883 the first private railway company was established which constructed a line of some length and managed it with considerable

OF STATE AND PRIVATE RAILWAYS FOR 1902-1903. (Continued.)

			Average per Train-Mile.			Expenses per 100 <i>yen</i> of Earnings.	Railways.
General Expenses.	Total.	Net Earnings.	Earnings.	Expenses.	Net Earnings.		
<i>Yen</i>	<i>Yen</i>	<i>Yen</i>	<i>Yen</i>	<i>Yen</i>	<i>Yen</i>	<i>Yen</i>	Private.
0.90	8.09	5.91	0.94	0.54	0.40	57.78	
2.34	7.40	0.05	0.40	0.40	0	100.72	
1.09	6.37	0.43	0.66	0.62	0.04	93.71	
1.29	6.77	3.40	1.01	0.67	0.34	66.61	
1.19	8.08	5.24	0.49	0.30	0.19	60.63	
1.93	8.92	15.78	0.73	0.26	0.47	36.14	
0.75	6.24	8.26	0.94	0.40	0.54	43.03	
4.67	20.93	24.21	1.72	0.80	0.92	46.37	
1.40	18.28	15.85	1.65	0.88	0.77	53.57	
4.31	10.86	14.31	3.57	1.54	2.03	43.15	
0.60	21.96	22.45	2.09	1.03	1.06	49.44	Total State Railways.
0.60	22.96	22.11	2.03	1.03	1.00	50.95	
—	dec. 1.00	dec. 0.34	0.06	—	0.06	1.51	
2.57	14.91	15.77	1.43	0.69	0.74	48.59	Total Private Railways.
2.58	14.05	15.40	1.43	0.68	0.75	47.70	
0.32	0.86	0.37	—	0.01	dec. 0.01	0.89	
2.02	16.85	17.61	1.61	0.79	0.82	48.90	Grand Total.
1.83	16.34	17.13	1.59	0.78	0.81	48.83	
0.19	0.51	0.48	0.02	0.01	0.01	0.07	

success. Not long after, the private railway enterprise began to show a steady progress which led to the promulgation of the Private Railway Regulations of 1887. From that time on, the state and private railways side by side made a rapid progress, as may be seen in the table, but the latter in a greater speed than the former, for the total length of the private lines is at present much longer than that of the state lines.

TABLE 62.—POST, TELE-

At the End of:—		Posts.					Number of Offices open to the Public.
		Ordinary Posts.			Parcel Posts.		
	Number of Offices open to the Public.	Postal Routes.	* Number of Messages.	Number of Offices open to the Public.	Postal Routes.	* Number of Parcels.	
1893-94	4,282	23,754	323,677,888	775	5,538	734,861	716
1894-95	4,257	24,140	397,142,790	777	5,872	1,207,218	762
1895-96	4,247	24,023	451,479,804	779	5,890	1,688,426	787
1896-97	4,270	24,869	509,111,422	2,281	9,975	2,740,582	1,125
1897-98	4,285	24,539	556,772,476	2,283	10,945	4,112,492	1,259
1898-99	4,337	24,989	611,530,857	2,288	12,348	4,923,660	1,272
1899-00	4,464	19,856	627,927,457	3,712	18,210	5,857,903	1,450
1900-01	4,821	20,435	752,899,119	4,820	19,225	7,687,235	1,651
1901-02	5,123	21,259	821,172,685	5,122	20,912	9,328,533	1,856
1902-03	5,518	22,619	903,791,698	5,515	22,328	10,377,339	2,201
1903-04	5,895	.....	.....	5,895	.....	.....	2,490

NOTE.—* Represents the accounts throughout the respective fiscal years. † The automatic telephone.

NOTE.

POST, TELEGRAPH AND TELEPHONE.

In 1871, the postal service after the European system was introduced by the Government. In the next year the postal convention was concluded with the United States of America. Since then, constant efforts were made for the extension of the postal service, and in 1875, it was decided to run mail steamers to Shanghai and its neighbouring ports. In 1876, our post offices were established in China and Corea. In the following year, we entered the international postal union. In 1878, the connection of the postal routes throughout the whole country was almost complete, and the Postal Regulations amended in 1873 were again revised by Decree No. 59 of 1882. The main point of the revision was that the former system of charging three different rates of postage for letters according to their destination was abolished, and the uniform rate of postage was established over the whole country.

The telegraphic service was started as early as 1869, but no satisfactory result could be obtained at the commencement. About 1873, the service was considerably extended with the increase of telegraphic lines, and the Rules for the Management of Telegraphs, and the Telegraph Regulations were enacted, which brought our telegraphic system to a certain degree of completeness. Still the management of

TABLE 63.—STEAMSHIPS, SAILING VESSELS AND JUNKS.

At the End of:—	Steamers.		Sailing Vessels.		Total.		Japanese Junk.	
	Number of Ships.	Gross Tonnage.	Number of Ships.	Gross Tonnage.	Number of Ships.	Gross Tonnage.	Number of Ships.	Gross Tonnage.
1893	680	176,915	749	48,303	1,429	225,218	17,209	2,878,462
1894	745	273,419	722	46,959	1,467	320,378	17,300	2,876,131
1895	827	341,369	702	44,794	1,529	386,163	17,360	2,960,887
1896	899	378,588	644	44,055	1,543	417,643	17,612	3,066,128
1897	1,032	438,779	715	48,130	1,747	486,908	19,097	3,320,284
1898	1,130	477,430	1,214	170,894	3,044	648,324	19,099	3,049,035
1899	1,221	510,007	3,222	286,923	4,543	796,930	18,479	2,713,646
1900	1,329	543,365	3,850	320,571	5,179	863,936	18,796	2,785,114
1901	1,395	583,532	4,020	336,436	5,415	919,968	19,758	2,921,665
1902	1,441	610,446	3,977	356,154	5,418	946,600	18,743	2,351,950
1903	1,088	657,269	3,514	322,154	4,602	979,423	1,114	475,988

NOTE.—(1) Only Japanese junks, the capacity of which are over 50 *koku*, are taken into account in this table. (2) The figures for 1903 represent only those for registered vessels.

GRAPH AND TELEPHONE.

Telegraphs.			Telephones.				At the
Length of Lines.	Length of Wires.	* Number of Messages.	Number of Offices open to the Public.	Length of Lines.	Length of Wires.	* Number of Messages. (Approximate.)	End of:—
<i>Ki</i>	<i>Ri</i>			<i>Ki</i>	<i>Ri</i>		
3,836	10,388	6,556,109	28	165	1,803	7,702,402	1893-94
3,983	11,670	8,359,774	28	176	1,900	13,497,804	1894-95
4,044	12,408	9,410,985	28	178	2,156	13,088,830	1895-96
4,903	15,659	11,099,150	30	216	2,823	12,238,407	1896-97
5,872	19,158	14,296,378	36	314	6,721	16,342,468	1897-98
6,127	21,500	15,188,008	50	597	12,817	27,706,327	1898-99
6,534	25,302	14,496,120	63	619	18,136	45,714,241	1899-00
6,999	28,606	16,789,543	98	759	25,666	66,577,969	1900-01
7,361	31,170	16,596,806	137	913	35,250	90,155,985	1901-02
7,609	33,592	18,022,695	184	959	43,405	118,876,921	1902-03
.....	.....	.....	212	.....	.....	.....	1903-04
			142				

foreign telegrams was entirely entrusted to the agents of the Great Northern Telegraphic Company, until in 1878 the opening ceremony of the telegraphic service was formally held, and at the same time, the arrangements were made for the management of foreign messages in our own telegraph offices. In the following year, the Government entered the international Telegraphic Union. In 1885, the Telegraph Regulations were revised and since the following year, the principle of uniting postal and telegraphic services in the same office was adopted. The remarkable progress made since that time may be seen in the table itself.

When the telephone service was to be introduced, a great variance of opinions prevailed about the question whether it should be managed by the Government or be entrusted to the private enterprises, but, after a full consideration, it was decided by the Government to take the service entirely into its own hand. The arrangements being then made in that sense, the Telephone Regulations were promulgated as the Ministerial Ordinance No. 7. of the Department of Communications in April, 1890, and in December of the same year the telephone service was started in Tokyo and Yokohama, and then in 1893 in Osaka and Kobe. At present, 21 cities and towns have their own system of telephone service. Besides, telephonic connection between Tokyo and Osaka, a distance of about 350 miles, was effected in 1900.

TABLE 64.—NUMBER OF REGISTERED VESSELS
CLASSIFIED ACCORDING TO SIZE.

At the End of:—	Steamers.							Sailing Vessels.				
	20-100 tons.	100-500 tons.	500-1000 tons.	1000-2000 tons.	2000-5000 tons.	Over 5000 tons.	Total.	20-100 tons.	100-500 tons.	500-1000 tons.	Over 1000 tons.	Total.
1893	119	189	36	43	13	—	400	108	102	7	1	218
1894	122	203	39	46	40	1	461	85	104	6	1	196
1895	148	225	41	58	55	1	528	68	98	6	1	173
1896	157	239	48	64	61	1	570	67	91	6	1	165
1897	175	260	51	69	63	8	626	69	95	6	1	171
1898	202	277	51	68	62	14	674	635	668	5	2	1,310
1899	262	287	56	65	67	16	758	1,752	1,025	4	2	2,783
1900	349	290	61	70	72	17	859	2,201	1,104	3	1	3,309
1901	427	306	66	74	76	20	969	2,362	2,201	2	—	4,565
1902	479	306	66	81	81	20	1,033	2,348	1,241	2	—	3,591
1903	502	312	77	86	89	22	1,088	2,291	1,221	2	—	3,514

TABLE 65.—NUMBER OF REGISTERED VESSELS CLASSIFIED ACCORDING TO THE NATURE OF THE MATERIAL OF WHICH THEY ARE BUILT.

Year.	Steamers.					Sailing Vessels.		
	Steel or steel and iron.	Iron.	Iron and Wood.	Wood.	Total.	Steel and Iron.	Wood.	Total.
1893	18	91	12	279	400	1	217	218
1894	35	112	11	303	461	1	195	196
1895	46	131	11	340	528	1	172	173
1896	60	138	11	361	570	1	164	165
1897	81	136	12	397	626	1	170	171
1898	94	125	12	443	674	1	1,309	1,310
1899	116	123	13	501	753	1	2,782	2,783
1900	136	130	13	580	859	1	3,308	3,309
1901	154	135	13	667	969	—	3,565	3,565
1902	171	129	13	720	1,033	—	3,591	3,591
1903	194	133	14	747	1,088	—	3,514	3,514

TABLE 67.—PRINCIPAL

Year.	Nippon Yusen Kaisha. (Japan Mail Steamship Company.)									Osaka Shōsen Kaisha.			
	Vessels employed.		No. of Branches.		Authorized Capital.	Paid-up Capital.	Receipts.	Expen- ditures.	Profits.	Vessels employed.		No. of Branches.	
	No.	Tonnage.	Inter- nal.	Abroad.						No.	Tonnage.	Inter- nal.	Abroad.
1893	52	^{Ton} 86,182	12	4	^{Yen} 8,800,000	^{Yen} 8,800,000	^{Yen} 6,514,207	^{Yen} 4,925,500	^{Yen} 1,588,707	49	^{Ton} 17,468	10	1
1894	57	101,842	12	4	8,800,000	8,800,000	15,494,828	10,704,256	4,790,572	52	18,588	11	1
1895	54	96,966	12	6	8,800,000	8,800,000	11,243,604	9,581,811	1,661,793	55	22,585	10	2
1896	66	160,418	12	7	22,000,000	18,694,900	10,600,874	10,727,979	(-) 127,105	57	26,636	11	2
1897	66	183,580	11	7	22,000,000	22,000,000	14,846,336	12,545,829	2,300,507	60	42,415	12	3
1898	66	195,535	11	7	22,000,000	22,000,000	16,675,584	13,958,110	2,717,474	55	40,555	13	4
1899	67	204,713	11	7	22,000,000	22,000,000	21,116,182	16,360,759	4,755,423	57	42,851	14	4
1900	71	219,074	11	7	22,000,000	22,000,000	23,281,416	17,887,254	5,444,162	73	57,584	17	3
1901	70	221,871	11	7	22,000,000	22,000,000	22,615,415	18,044,939	4,570,476	80	63,653	17	5
1902	77	242,163	11	7	22,000,000	22,000,000	23,642,995	18,820,394	4,822,601	77	63,493	18	5
1903	76	248,850	11	7	22,000,000	22,000,000	†10,821,151	†9,351,913	†1,463,238	81	66,429	18	5

NOTE:—

- (1) The figures for the Nippon Yusen Kaisha represent the actual account for each of the business years ended 30th
- (2) Figures marked with † represent those for the first half year ended 31st March, 1904.
- (3) The figures for the Osaka Shōsen Kaisha represent those for calendar years.
- (4) For the Tōyō Kisen Kaisha, (a) show the figures for 28 months from June 1896 to September 1898; (b) those for

TABLE 66.—REGISTERED SHIPS CONSTRUCTED IN JAPAN OR BOUGHT FROM FOREIGN COUNTRIES.

Year.	Ships constructed in Japan.				Ships bought from Foreign Countries.				Total.			
	Steamers.		Sailing Vessels.		Steamers.		Sailing Vessels.		Steamers.		Sailing Vessels.	
	No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.	No.	Tons.
1893	26	3,967	4	459	10	13,036	2	1,778	36	17,003	6	2,237
1894	33	5,847	10	1,311	38	96,072	—	—	71	101,919	10	1,311
1895	47	8,977	6	951	35	66,424	2	572	82	75,401	8	1,523
1896	36	5,860	11	1,061	27	34,891	—	—	63	40,751	11	1,061
1897	57	10,698	18	2,472	22	67,454	—	—	79	78,152	18	2,472
1898	54	13,929	202	20,836	10	44,110	1	114	64	58,039	203	20,950
1899	53	18,157	216	20,342	9	25,474	1	83	62	43,631	217	20,425
1900	53	15,308	193	17,873	13	28,492	2	235	66	43,800	195	18,108
1901	71	31,829	202	20,259	12	19,344	1	113	83	51,173	203	20,372
1902	67	16,328	137	13,035	10	20,684	—	—	77	37,012	137	13,085
1903	65	33,612	124	9,925	17	33,400	1	161	82	67,012	125	10,086

STEAMSHIP COMPANIES.

(Osaka Merchant Steamship Company.)					Tōyō Kisen Kaisha. (Oriental Steamship Company.)							Year.
Authorized Capital.	Paid-up Capital.	Receipts.	Expenditures.	Profits.	Vessels employed.		Authorized Capital.	Paid-up Capital.	Receipts.	Expenditures.	Profits.	
					No.	Tonnage.						
Yen	Yen	Yen	Yen	Yen		Ton	Yen	Yen	Yen	Yen	Yen	
1,800,000	1,800,000	1,008,812	887,547	121,265	—	—	—	—	—	—	—	1893
2,500,000	1,940,000	1,529,066	1,208,267	320,799	—	—	—	—	—	—	—	1894
2,500,000	1,940,000	2,234,410	1,723,753	510,657	—	—	—	—	—	—	—	1895
10,000,000	2,696,000	1,957,010	1,740,856	216,154	—	—	—	—	—	—	—	1896
10,000,000	5,068,626	2,506,277	2,468,252	38,025	—	—	—	—	—	—	—	1897
5,500,000	5,500,000	3,524,423	3,140,982	383,439	3	18,322	(a) 6,500,000	(a) 2,646,440	(a) 113,841	(a) 70,167	(a) 43,693	1898
5,500,000	5,500,000	3,671,564	3,137,625	533,939	3	18,309	(b) 6,500,000	(b) 3,250,000	(b) 2,811,841	(b) 2,516,248	(b) 295,594	1899
11,000,000	5,500,000	4,979,993	4,170,044	809,949	4	22,498	6,500,000	3,250,000	3,142,247	2,729,632	412,615	1900
11,000,000	5,500,000	5,577,558	5,000,417	487,141	5	26,374	6,500,000	3,250,000	3,321,347	2,727,119	594,228	1901
11,000,000	5,500,000	6,000,529	5,480,631	519,898	5	26,390	6,500,000	3,250,000	3,710,383	3,039,964	670,420	1902
11,000,000	5,500,000	6,614,088	5,054,269	559,819	5	26,390	6,500,000	3,250,000	3,416,929	2,877,284	539,646	1903

September.

14 months from October 1898 to December 1899; those for subsequent years the account for calendar years.

NOTE.

SHIPPING AND NAVIGATION.

The Paralyzing effects of the restrictions of foreign trade and intercourse with foreign countries in general during the long period of the Shogun government upon the spirits of enterprise, so far as navigation concerned, were not wholly swept away with the change of policy under the new Imperial Government, so that in the first years of Meiji, still a vague uneasiness seemed to prevail among the people in possessing ships of large size, especially those of foreign type. About 1869 and 1870 the Government made repeated announcement to the effect that not only any person might keep any number of ships of foreign type, but also liberal protection should be afforded to him in his undertaking. In 1872, the Nihonkoku Yubin Jokisen Kaisha (Japan Mail Steamship Company) was organized, which was superseded five years later by the Yubin Kisen Mitsubishi Kaisha (Mitsubishi Mail Steamship Company). Afterwards, the Kyodo Unyu Kaisha (United Shipping Company) and the Ōsaka Shosen Kaisha (Ōsaka Merchant Steamship Company) were created in 1882 and 1884 respectively, both of them being supported by the subsidies of the Government. In 1885, the Mitsubishi Kisen Kaisha and the Kyōdō Unyu Kaisha after a desperate competition were united into one company under the title of Nippon Yusen Kaisha (Japan Mail Steamship Company), the greatest navigation company in Japan ever since. In March 1896, the Navigation Encouragement Law was promulgated (Law No. 15, 1896), which provides that any subject of Japan or any commercial company, the partners or shareholders of which are Japanese subjects, engaging themselves in the conveyance of passengers or goods between the Empire and foreign countries, or between foreign ports, with their own vessels of 1,000 tons or more registered in the shipping list of the Empire, shall be granted subsidies in proportion to the distances passed and the tonnage of vessels used for the lines concerned as is prescribed in the Law. At the same time the Shipbuilding Encouragement Law was enacted (Law No. 18, 1896), by which bounties are granted for the construction of vessels above 700 tons to any subject of the Empire or any trade company engaged in shipbuilding undertaking, the partners or shareholders of which are Japanese subjects. Since that time the shipping and shipbuilding trade made a rapid progress, especially after the war of 1894-95, and in 1896, the Tōyō Kisen Kaisha (Oriental Steamship Company) was also established. Now we shall state a brief history relating to the three great steamship companies above referred to, which are maintaining the active ocean services in our country.

The Nippon Yusen Kaisha (Japan Mail Steamship Company).

At the time of its establishment, the Nippon Yusen Kaisha was chiefly engaged in the inland-water navigation, the foreign services being opened only between Yokohama and Shanghai, Nagasaki and Vladivostok, and Kōbe and Inch'ŷen. From this time on, the company opened regular services to Newchang and Tient-sin until 1892, and the Bombay line was also opened in the following year. When the war with China broke out in 1894, the company furnished the fifty-seven transports with over 130,000 gross tonnage to the use of the Government for military purposes, and shared with the state the glory of our victory over China. After the war with China, the extension of foreign services was earnestly undertaken and as the first step, the company increased its capital to the amount of 22,000,000 *yen* and newly constructed many vessels, numbering in all over 10. In March of 1895, a trial

navigation to Europe was made with a good result which led to the opening of a regular service between Kobe and Europe, and the regular steamship services to America and Australia were commenced respectively in August and October, 1896. Thus the three great routes to Europe, America and Australia were newly opened by the earnest efforts of the company.

The four lines above mentioned, that is, European, American, Australian and Bombay lines, are the prescribed routes specially ordered by the Government to run regular services, the steamers on both the European and American lines being now despatched once in two weeks, on the Australian and Bombay lines once in four weeks. Besides, the company is running a regular service to the inland coast, the neighbouring Asiatic ports, and those of the Yangtze. The total length of lines on which the company is now running regular steamship services is 44,418 miles, or has been increased by about four times as compared with 9,434 miles in the beginning of its establishment.

The Ōsaka Shosen Kaisha (Ōsaka Merchant Steamship Company).

The necessity of connecting the City of Ōsaka, the centre of trade in the western part of the Empire, with the important trading ports such as Kobe and Nagasaki, and the Shikoku, Kyūshū and many other islands, lying west to Ōsaka, made many large shipowners combine themselves to establish the Ōsaka Shōsen Kaisha in May of 1884.

At the time of the establishment, the company was running steamships along the inland coast only. Subsequently, however, the extension of the steamship service was earnestly undertaken by the company, and as the first step, the Ōsaka-Fusan service and the Ōsaka-Inch'yon service were opened in 1891 and 1892 respectively. Next, the company came to run a regular steamship service to Taiwan (Formosa) in 1896, to the Yangtze in 1898, to South China in 1899 and to Chinnampo, Gunsan and Wonsan in subsequent years, and succeeded thereby to facilitate the means of communication between Japan, China and Corea, and between Japan proper and Taiwan, while on the other hand the company has made steady efforts to improve the inland-water services, so that it is now counted as one of the important shipping companies in the Far East. During Chino-Japanese war of 1894-95, the Company furnished over thirty transports with about 12,500 gross tonnage to the use of the Government for military purposes. The total length of lines on which the regular services are now running is 19,727 miles or has been increased by about four times as compared with 4,986 miles at the time of the establishment of the company.

The Tōyō Kisen Kaisha (Oriental Steamship Company).

The Tōyō Kisen Kaisha which came into existence as one of the post-bellum undertakings was established in 1896, and after the completion of all necessary preparations opened its business at the end of 1898. The original plan of the company was to open a regular service to New York and Batoum, but changing it subsequently, the company selected the routes extending to San Francisco eastward and to Shanghai and Hongkong southward, which are 13,598 miles in total length, the steamers being now despatched once or twice in a month.

TABLE 68.—ANNUAL REVENUE AND EXPEN-

Sources of Revenue.	1897-98	1898-99	1899-00	1900-01	1901-02	1902-03	1903-04	1904-05
	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Ordinary:—								
Inland Taxes	1,891,736	1,979,090	1,979,392	1,629,033	1,906,313	2,239,496	2,133,323	2,503,786
Customs Duties	732,277	907,865	1,481,408	1,567,801	1,534,534	1,487,206	1,527,314	1,539,575
Tonnage Dues	—	—	—	15,310	11,847	12,210	15,306	13,122
Receipts from Public Undertaking and State Property	2,513,901	4,424,950	6,570,757	9,692,796	8,063,560	7,965,891	8,873,079	9,774,944
Stamp Receipts	—	—	53,220	54,732	62,800	66,914	71,152	91,194
Various Licenses and Fees ..	—	—	751	12,167	5,102	4,394	11,933	4,754
Miscellaneous Receipts	177,965	181,745	73,123	20,681	130,493	100,744	105,880	108,882
Total Ordinary	5,315,879	7,493,650	10,158,652	13,062,521	11,714,648	11,876,854	12,738,587	14,036,257
Extraordinary:—								
Proceeds from State Property sold ..	8,338	8,114	3,192	5,494	5,432	18,385	13,908	17,269
Subsidies from Central Government ..	5,959,048	3,984,541	6,200,000	8,008,611	7,251,072	7,199,763	7,199,763	4,796,115
Surplus of the Previous Year transferred ..	—	795,656	1,064,774	1,103,070	795,182	402,578	—	—
Total Extraordinary	5,967,386	4,788,311	7,267,966	9,207,174	8,061,686	7,620,725	7,213,071	4,813,384
Total Revenue	11,283,265	12,281,961	17,426,618	22,269,695	19,776,334	19,497,579	19,951,658	18,849,641

TABLE 69.—QUANTITY OR VALUE OF

Year.	Agricultural Products.							
	Rice.	Tea.	Sugar.	Cane.	Sweet Potatoes.	Ramie.	Jute.	Turmeric.
	Koku	Kin	Kin	Kin	Kin	Kin	Kin	Kin
1896	5,242,379	2,415,625	.....	235,015,319	.....	2,003,025	904,873	.....
1897	.....	14,269,503	.....	342,343,940	.....	.....	.....	.....
1898	.....	18,169,886	70,239,578	270,875,095	350,894,680	1,487,493	1,104,635	818,706
1899	7,079,203	16,888,996	81,696,236	.....	404,202,088	2,725,125	1,442,022	1,015,450
1900	* 4,300,054	17,848,089	47,945,412	.....	343,327,417	1,022,063	1,481,548	219,000
1901	6,131,676	10,379,582	.....	.....	398,332,315	950,108	1,482,470	357,610
1902	5,642,846	12,764,127	91,436,917	1,347,865,046	501,160,292	1,658,728	1,564,878	201,730
1903	.....	.....	59,478,344	683,157,302	.....	.....	.....	.....

NOTE:—

The quantities of rice are measured by the standard employed in Formosa. (a) indicates the amount throughout the 1899 (after the coming into force of the regulations for the execution of Law relating to the Sulphur and Camphor Oil

* A considerable decrease in the quantity of rice compared with that for the preceding year is due to the fact the calculation was based on the Formosan measures.

TABLE 70.—TRADE OF FORMOSA WITH

Year.	With Japan Proper.							
	Commodities.				Gold and Silver Coins and Bullions.			
	Exports.	Imports.	Excess of Exports.	Excess of Imports.	Exports.	Imports.	Excess of Exports.	Excess of Imports.
	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen
1896	.....	.....	.....	.....	.....	.....	.....	.....
1897	.....	.....	.....	.....	.....	.....	.....	.....
1898	3,216,149	4,599,317	.....	1,383,168	.....	.....	.....	.....
1899	3,650,475	8,011,826	.....	4,361,351	.....	.....	.....	.....
1900	4,402,110	8,439,033	.....	4,036,923	664,491	1,107,000	.....	442,509
1901	7,345,956	8,781,858	.....	1,435,902	1,280,502	1,962,477	.....	672,975
1902	7,407,498	9,235,290	1,827,792	2,088,165	643,372	1,394,793
1903	9,729,460	11,194,029	1,464,569	1,359,637	2,884,091	1,024,454

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DITURE FOR FORMOSAN ADMINISTRATION.

Branches of Expenditure.	1897-98	1898-99	1899-00	1900-01	1901-02	1902-03	1903-04	1904-05
	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen
Ordinary:—								
Administration Office	—	—	587,610	524,547	568,288	681,823	681,821	671,977
Judicial Courts	—	—	228,613	283,089	319,817	322,868	321,294	335,361
Local Governments	—	—	962,834	959,101	918,828	697,604	703,932	697,528
Police	—	—	1,388,872	1,387,928	1,485,748	1,664,163	1,689,625	1,690,935
Prisons	—	—	374,055	424,730	494,711	519,873	542,553	543,019
Hospitals	—	—	198,511	231,170	241,380	251,505	259,759	258,428
Custom-houses	184,553	185,938	226,810	231,952	238,426	271,289	273,773	279,735
Communications	1,528,247	1,380,629	875,120	967,090	993,249	915,610	1,051,312	1,087,707
Expenses for the Construction of Government Railways	—	—	417,257	497,856	682,778	722,684	820,731	821,190
Monopoly Bureau	1,216,238	1,998,521	4,689,195	5,715,813	4,786,472	3,569,884	3,639,552	4,901,299
Other Expenses	37,811	80,631	405,862	809,738	1,162,877	1,356,001	2,261,650	2,255,935
Total Ordinary	7,767,984	8,008,796	10,204,739	12,032,410	11,837,073	10,972,894	12,245,502	13,193,114
Extraordinary:—								
Expenses for Special Undertakings	—	—	2,744,999	5,880,134	4,939,238	5,588,751	4,000,000	3,500,000
Subsidies	514,500	514,500	700,000	738,068	808,599	664,210	667,000	667,000
Expenses for Public Works	1,933,532	1,519,727	1,765,525	2,369,884	1,290,781	528,054	524,293	547,177
Other Expenses	331,505	1,174,168	808,285	394,016	479,079	652,985	677,401	634,739
Total Extraordinary	2,779,526	3,208,391	6,018,810	9,442,104	7,526,683	7,434,001	5,873,684	5,348,916
Total Expenditure	10,487,610	11,217,187	16,223,548	21,474,514	19,363,756	18,406,895	18,119,186	18,542,030

CHIEF PRODUCTS IN THE ISLAND.

Marine Products.		Mineral Products.				Industrial Products.		Year.
Raw.	Manufactured.	Gold.	Gold Dust.	Coal.	Sulphur.	Camphor.	Camphor Oil.	
Yen	Yen	Monne	Monne	Ktn	Ktn	Ktn	Ktn	
.....	.....	.....	.....	2,503,200	.....	.....	.....	1896
.....	.....	.....	2,396	32,381,767	66,190	1,534,596	638,903	1897
(a) 327,018	(a) 92,063	11,022	6,607	70,999,587	911,875	2,064,406	1,120,979	1898
509,027	201,080	32,632	7,148	59,034,921	958,100	(b) 1,819,227	(b) 1,369,887	1899
485,740	106,413	92,451	9,473	70,466,679	1,231,168	3,479,179	2,362,108	1900
459,879	184,919	155,422	127,785	110,357,520	2,732,860	3,667,887	2,587,186	1901
538,910	143,699	239,678	161,082	162,262,813	2,722,300	3,148,742	2,388,135	1902
.....	.....	245,935	76,248	126,075,916	2,250,680	3,588,814	2,370,561	1903

period beginning on the 1st July and ending the 30th June. (b) indicates the account throughout the period from August Monopoly) to 31st March of the following year.
that in this year, its quantity was calculated by the measures adopted in Japan proper, while in the preceding year,

JAPAN PROPER AND FOREIGN COUNTRIES.

With Foreign Countries.								Year.
Commodities.				Gold and Silver Coins and Bullions.				
Exports.	Imports.	Excess of Exports.	Excess of Imports.	Exports.	Imports.	Excess of Exports.	Excess of Imports.	
Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	
11,402,226	8,631,001	2,771,225		211,277	5,401,407		5,190,130	1896
12,759,294	12,659,298	99,996		631,853	5,931,079		5,299,226	1897
12,827,190	16,875,405		4,048,215	2,109,825	5,783,347		3,673,521	1898
11,114,922	14,273,092		3,158,170	2,487,781	3,537,365		1,049,583	1899
10,571,285	13,570,664		2,999,379	2,796,568	1,466,872	1,329,696		1900
8,268,800	12,809,795		4,540,995	1,505,250	933,567	571,723		1901
13,816,868	10,100,532	3,716,336		950,874	4,430,856		3,479,981	1902
11,078,381	10,772,372	306,009		940,230	1,454,323		514,093	1903

TABLE 71.—TOTAL VALUE OF COMMODITIES
VARIOUS

Countries.	1896		1897		1898		1899	
	Exports.	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.	Imports.
	Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen
China	8,675,576	4,094,390	9,878,584	7,363,551	10,872,751	10,099,074	8,692,467	6,299,751
Hongkong	2,454,169	290,614	1,655,976	411,162	1,385,115	952,290	2,060,414	415,290
Corea	—	42,421	—	43,140	—	24,012	—	19,706
British India	—	604,957	—	439,099	—	488,020	—	37,952
Anam and Other French India	—	442,536	—	105,566	—	510,176	—	2,404,660
Dutch India	—	—	—	—	—	162,144	—	734
Russian Asia	—	40,697	—	69,356	—	216	—	94,779
Great Britain	—	1,146,329	6,682	1,376,777	—	1,617,323	—	1,093,117
Germany	—	229,224	—	353,863	—	298,437	—	91,226
Turkey	—	—	—	46	—	5	—	—
United States of America	265,122	594,300	1,188,184	811,660	561,029	870,171	309,642	992,778
Australia	—	58,693	—	41,813	—	85,227	—	52,785
Other Countries .. .	813	1,092,750	22,774	1,644,325	865	1,767,711	101	2,770,404
For Ship's Use .. .	6,546	—	7,094	—	7,430	—	22,298	—
Total	11,402,226	8,631,001	12,759,294	12,659,298	12,827,190	16,875,465	11,114,922	14,273,022

TABLE 72.—TOTAL VALUE OF GOLD AND SILVER EXPORTED TO
AND IMPORTED FROM CHINA AND HONGKONG.

Year.	China.		Hongkong.		Total.	
	Exports.	Imports.	Exports.	Imports.	Exports.	Imports.
	Yen	Yen	Yen	Yen	Yen	Yen
1896	157,043	4,256,307	54,294	1,145,100	211,277	5,401,407
1897	353,065	3,833,335	278,788	2,097,744	631,853	5,931,079
1898	1,217,070	4,287,603	892,756	1,495,745	2,109,826	5,783,347
1899	1,772,402	2,175,265	715,379	1,392,100	2,487,781	3,567,365
1900	1,910,806	1,368,397	885,762	98,476	2,796,568	1,466,872
1901	997,290	722,112	508,000	211,455	1,505,290	933,567
1902	592,457	3,614,877	358,418	815,979	950,874	4,430,856
1903	816,700	1,236,901	123,530	217,422	940,230	1,454,323

NOTE:—In the column of "Total" in value of imports for 1899 is included the sum of 4,934 yen of the imports of gold and silver, of which the original country can not be ascertained. It does, therefore, not correspond to the total value of imports assigned to the respective columns of each country of the same year.

EXPORTED TO AND IMPORTED FROM
COUNTRIES.

1900		1901		1902		1903		Countries.
Exports.	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.	Imports.	
Yen	Yen	Yen	Yen	Yen	Yen	Yen	Yen	
7,792,383	5,995,494	6,489,722	5,656,168	8,759,779	5,156,865	6,275,241	5,747,795	China.
1,760,648	610,155	1,181,835	553,762	3,229,057	233,880	2,575,046	147,212	Hongkong.
—	12,820	—	17,813	—	21,554	—	53,917	Corea.
9,500	463,757	—	501,955	—	689,287	1,800	819,911	British India.
—	102,346	—	55,816	—	250,502	—	78,727	{ Anam and Other French India.
—	25,394	—	243,354	—	120,885	—	11,910	Dutch India.
—	278,817	—	33,431	—	42,908	—	164,641	Russian Asia.
—	1,398,131	—	2,109,443	—	1,482,747	87	1,701,582	Great Britain.
—	94,344	—	126,634	—	113,727	—	127,425	Germany.
—	85,951	—	692	—	—	—	—	Turkey.
969,634	1,517,981	568,540	1,515,507	1,734,999	990,493	2,134,852	1,127,134	United States of America.
—	114,614	—	111,267	—	74,958	—	111,734	Australia.
—	2,870,860	—	1,883,953	437	922,326	—	680,384	Other Countries.
39,120	—	61,703	—	92,596	—	91,355	—	For Ship's Use.
10,571,285	13,570,664	8,298,800	12,809,795	13,816,868	10,100,582	11,078,381	10,772,372	Total.

TABLE 73.—VALUE OF CHIEF COMMODITIES EXPORTED
FROM THE ISLAND.

Year.	Black Tea.	Rice.	Sugar.	Camphor.	Turmeric.	Flax, Hemp and Jute.	Coal. (excluding Ship's Use.)
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
1896	5,854,019	913,292	1,529,460	2,247,930	29,564	219,079	8,100
1897	6,906,030	1,799,763	1,494,042	1,329,116	52,831	353,400	23,886
1898	6,223,575	2,168,339	1,984,376	961,945	84,031	378,885	60,550
1899	5,295,797	1,265,727	1,586,947	1,732,740	125,588	298,406	75,214
1900	4,817,652	2,276,360	469,246	1,385,645	128,733	368,654	95,306
1901	3,501,064	1,132,420	1,031,314	789,290	91,187	382,798	134,655
1902	6,513,906	1,915,785	1,059,165	2,849,132	61,039	389,135	115,568
1903	5,963,474	854,561	220,369	2,518,305	19,578	485,563	75,638

TABLE 74.—VALUE OF CHIEF COMMODITIES

Year.	Flour.	Opium.	Rice.	Rails.	Petroleum or Kerosene Oil.	Chinese Paper.	Sugar.
	Yen	Yen	Yen	Yen	Yen	Yen	Yen
1896	218,899	1,164,856	765,834	—	370,671	150,617	92,929
1897	217,684	1,570,347	182,249	—	723,674	332,941	287,514
1898	338,621	2,044,392	870,609	—	714,851	284,866	432,517
1899	334,656	2,775,809	2,584,968	—	694,217	328,462	254,674
1900	355,541	3,392,692	167,383	188,438	1,199,057	307,826	347,627
1901	339,728	2,310,425	229,832	509,116	841,070	228,446	435,473
1902	326,778	1,476,693	376,892	—	810,950	257,654	99,654
1903	388,572	1,121,455	746,881	236,152	805,670	237,994	91,172

TABLE 75.—POST, TELEGRAPH AND

Fiscal Year.	Posts.						Number of Offices open to the Public.
	Ordinary Mail Posts.			Parcel Posts.			
	Number of Offices open to the Public.	Length of Postal Routes.	Number of Mails.	Number of Offices open to the Public.	Length of Postal Routes.	Number of Parcels.	
1896-97	32	491	5,287,279	31	491	33,571	29
1897-98	71	652	6,848,035	71	652	109,396	40
1898-99	71	652	7,516,730	71	652	164,774	43
1899-00	88	945	8,402,990	88	945	177,741	52
1900-01	111	2,873	11,668,359	109	2,873	111,173	62
1901-02	125	3,151	14,786,983	123	3,151	108,200	72
1902-03	119	3,123	13,285,195	117	3,123	114,779	73

TABLE 76.—POSTAL MONEY ORDER AND THE POST
OFFICE SAVINGS BANKS.

Year.	Domestic Money Orders.				Foreign Money Orders.				Savings Banks.	
	Issued.		Paid.		Issued.		Paid.		Number of Depositors.	Amount.
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.		
		Yen		Yen		Yen		Yen		Yen
1896	106,545	1,572,599	23,541	373,307	—	—	—	—	5,847	228,487
1897	244,965	3,601,361	76,109	1,216,807	—	—	—	—	10,966	402,826
1898	270,223	3,560,943	102,066	1,418,063	63	1,417	5	126	14,697	485,813
1899	328,504	4,898,318	134,036	2,239,356	87	2,204	6	168	22,520	558,979
1900	288,210	4,889,868	122,562	2,265,866	128	5,500	7	275	27,669	645,226
1901	312,004	5,989,551	145,299	3,165,769	91	4,025	11	608	33,866	655,384
1902	336,297	6,146,297	159,976	3,487,562	150	5,039	17	451	41,145	763,515

IMPORTED TO THE ISLAND.

Cotton Satins.	White Shirtings.	Chinese Cotton Tissues.	Grass Cloths.	Hogs.	Timber and Board.	Paper Foils.	Year.
Yen	Yen	Yen	Yen	Yen	Yen	Yen	
16,007	258,170	518,454	86,997	179,009	144,940	—	1896
80,655	342,976	1,040,925	285,457	784,314	418,643	116,854	1897
58,260	322,586	1,371,090	320,801	1,009,492	806,283	233,759	1898
90,834	221,844	611,611	201,101	660,549	609,532	207,724	1899
157,061	298,556	689,638	165,523	562,126	622,645	337,070	1900
197,496	278,104	685,929	142,179	408,170	518,537	384,278	1901
168,813	251,637	579,134	151,887	380,854	531,220	274,573	1902
279,281	274,616	285,478	153,947	358,699	395,386	246,138	1903

TELEPHONE IN THE ISLAND.

Telegraphs.			Telephones.				Fiscal Year.
Length of Lines.	Length of Wires.	Number of Messages.	Number of Offices open to the Public.	Length of Lines.	Length of Wires.	Number of Messages.	
Ri	Ri			Ri	Ri		
256	360	411,029	—	—	—	—	1896-97
258	385	824,946	—	—	—	—	1897-98
296	453	965,344	—	—	—	—	1898-99
334	614	936,355	—	—	—	—	1899-00
344	869	1,000,832	3	161	370	811,869	1900-01
342	1,216	965,912	5	195	542	2,833,017	1901-02
335	1,042	921,251	6	155	541	3,690,228	1902-03

TABLE 77.—GOVERNMENT RAILWAYS.

Year.	Mileage of open Lines.	Number of Stations.	Rolling Stock.			Number of Passengers carried.		Amount of Goods carried.	
			Engine Cars.	Passenger Cars.	Freight Wagons.	Number.	Fares.	Quantity.	Fares.
	M. C.						Yen		Yen
1897-98	60.40	11	10	15	88	265,142	176,145	23,156	55,446
1898-99	60.40	11	11	15	90	318,164	180,141	50,251	107,286
1899-00	60.40	18	14	29	106	393,569	203,588	66,727	138,161
1900-01	89.04	27	16	35	164	453,085	239,107	110,173	169,748
1901-02	129.31	37	19	36	219	792,871	332,578	99,026	183,138
1902-03	154.70	48	30	45	269	998,467	419,134	234,114	298,417



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